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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 21, No. 23. }
New Series.

MONTREAL, FRIDAY, DECEMBER 4, 1885.

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RESERVE FUND.....220,000

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Brighton, Colborne, Newcastle.
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THE

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Acting Manager.

The Bank of London in Canada,
London, 24th November, 1885.

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INVESTMENTS, - 2,150,000.00
 Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 26 George St., Edinburgh.
 Head Office, London, Ontario.
 HENRY TAYLOR, CHARLES MURRAY,
 Manager. President.

Dominion Savings & Investment Soc.
LONDON, ONT.,
INCORPORATED, 1872.

Capital, - \$1,000,000.00
 Subscribed, - 1,000,000.00
 Paid-up, - 868,840.28
 Reserve Fund, - 149,000.00
 Contingent Fund, - 962.12
 Loans made on farm and city property, on the most favorable terms, Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

**The Peterborough Real Estate
 Investment Co., Ltd.**

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital.....\$2,000,000
 Subscribed Capital.....1,493,600
 Paid-up Capital.....378,400
 Assets 31st January, 1885.....1,120,000
 Paid-up Capital held in Great Britain.....117,440
 Debentures issued in Great Britain.....672,763.40
Directors in Canada.

MAJOR-GEN. HAULTAIN, late of her Majesty's East Indian forces, President. JOHN WALTON, Esq., J. P., Vice President.
 GEORGE A. COX, Esq., Mayor of Peterborough.
 RICHARD HALL, Esq., of Messrs. Hall, Innis & Co.
 H. J. LEFEBVRE, Esq., A. C. DUNLOP, Esq.,
 A. P. POUSSETTE, Esq., T. G. HAZLITT, Esq.,
 Barrister.
Bankers in Canada—The Ontario Bank.
Bankers in Great Britain—The British Linen Company Bank.
Chief Agents in Great Britain—Finlayson & Auld, Writers, 150 and 154 West George Street Glasgow.
Agents in Edinburgh—Ronald & Richie, S. S. C., 20 Hill Street.
Agent in Aberdeen—Geo. Allan, Advocate, 26 Castle Street.

POUSSETTE & ROGER,
 Managers, Peterborough, Ont.

The London Loan Company of Canada.

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$999,316.30.

Directors—THOMAS KENT, President; JAMES OWREY, Vice-President; THOMAS MCCORMICK, GEO. D. SUTHERLAND, J. A. NELLIS, M.D., W. PUDDICOME, ANDREW WELDON.
Manager—MALCOLM J. KENT.
Solicitors—Gibbons, McNab, Mulkern & Harper.
Bankers—Merchant's Bank of Canada.
 Applications are invited for an investment of \$100,000 Debentures at 5 p. c., interest payable half-yearly.
**OFFICE—Ablion Block, No. 433
 Richmond St., London, Ont.**

The Chartered Banks.

The Federal Bank of Canada.

HEAD OFFICE, TORONTO.

Capital, - \$1,125,000
 Rest, - 100,000

DIRECTORS.

S. NORDHEIMER, Esq., - PRESIDENT
 J. S. PLAYFAIR, Esq., - VICE-PRESIDENT.
 WM. GALBRAITH, Esq., EDW. GURNEY, Esq.,
 B. CRONYN, Esq., H. E. CLARKE, Esq., M.P.P.
 J. W. LANGMUIR, Esq.
 G. W. YARKER, GENERAL MANAGER.
 Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, Winnipeg, and Yorkville.
 New York, - American Exchange National Bank.
 " " - The Maverick National Bank.
 Great Britain, - The National Bank of Scotland.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital.....\$200,000

F. H. TODD, - President.
 J. F. GRANT, - Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Globe of New York, N. B. A. Boston—Bank National Bank, St. John—Bank of New Brunswick.

Commercial Bank of Newfoundland.

ST. JOHN'S, - N.F.L.D.

ESTABLISHED 1857. INCORPORATED 1858.

Capital, - \$306,000

Reserve, - 60,000

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.
Agents—The London and Westminster Bank, London. New York: The National Bank of the Republic. Boston: The Atlas National Bank. Montreal: The Merchants Bank of Canada. Halifax: The Union Bank of Halifax.

BEAVER LINE.



The Canada Shipping Co.'s

**LINE OF STEAMERS BETWEEN
 MONTREAL AND LIVERPOOL.**

Comprising the following first-class, Clyde-built full-powered Iron Steamships:

LAKE SUPERIOR.....5,200 Tons.
 LAKE HURON.....4,100 "
 LAKE WINNIPEG.....3,900 "
 LAKE NEPIGON.....2,300 "
 LAKE CHAMPLAIN.....2,300 "

Calling at Queenstown on the outward voyage to embark passengers for Quebec and Montreal, connecting at the latter port by direct rail for all points in Canada and the United States, and to which Through Tickets are issued.

These steamers are built in water-tight compartments, and of special strength for the North Atlantic trade. In the passenger departments the most perfect provision has been made to ensure the comfort and convenience of all. In the Cabin the staterooms are large and airy. The stowage is fitted with the most approved patent canvas berths and is perfectly ventilated and heated by steam. An experienced surgeon is carried on each Steamer also stewardesses to attend to the wants of females and children.

RATES OF PASSAGE—CABIN—Montreal to Liverpool, \$50; return, \$80. Steerage and lowest rates. For freight or other particulars apply in Belfast to A. A. Watt, 3 Custom House Square; in Queenstown to N. G. Seymour & Co.; in Liverpool to R. W. Roberts, 21 Water Street; in Quebec to H. H. Sewell, 125 Peter Street. Or to
 H. E. MURRAY, General Manager,
 1 Custom House Square, Montreal.

J. G. SHEPPERD & CO. 33 Piccadilly,
 Manchester, England.
 Agents for "BEAVER LINE" Steamships,
 (Canada Shipping Co.)

The Chartered Banks.

ONTARIO BANK.

Capital Paid-up.....\$1,500,000
 Reserve Fund.....455,000

HEAD OFFICE, TORONTO.

DIRECTORS.

Sir Wm. P. HOWLAND, President; DONALD MACKAY, Esq., Vice-President; Hon. C. F. Fraser, G. M. Rose, Esq., R. K. Burgess, Esq., A. M. Smith, Esq., G. R. R. Cockburn, Esq.,
 C. HOLLAND, GENERAL MANAGER.
 BRANCHES:—1 Owmnville, Guelph, Lindsay, Cornwall, Montreal, Mount Forest, Newmarket, Ottawa Peterboro', Port Perry, 101 Arthur, Whitby, Winnipeg, Man., and 476 Queen Street West Toronto.

AGENTS:—London, Eng.—Alliance Bank, Bank of Montreal; New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang; Boston—Trenton National Bank.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. ISAAC COOTE, Senatorial Agent, St. Johns, Vice-President. W. BROSSAULT, Merchant, Town Councillor, St. Johns. FUS. GOSSELIN, Merchant, St. Alexandre. A. A. L. BRIEN, Notary, St. Alexandre.

PH. BAUDOUIN, Manager.
Head Office, St. Johns.

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed.....\$510,000
 Authorized.....1,000,000
 Capital Paid in.....228,120
 Agents—Montreal, Bank of Montreal; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE
**Hamilton Provident & Loan
 SOCIETY.**

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.

Capital Subscribed \$1,500,000.00
 paid-up . . . 1,100,000.00

Reserve and Surplus
 Profits . . . 133,028.21
 Total Assets . . . 2,997,129.64

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House: Cor. of King and Hughson Sts.,
 HAMILTON, ONT.
H. D. CAMERON, Treasurer.

**RICHELIEU & ONTARIO
 Navigation Co.**



The Steamers of this Company between
MONTREAL AND QUEBEC,
 Will commence running regularly on
 6th May, as under:—

The Steamer QUEBEC, Capt. R. NELSON, on Mondays, Wednesdays and Fridays, and The Steamer THREE RIVERS, Capt. L. H. ROY, on Tuesdays, Thursdays and Saturdays, at 6 o'clock, p.m., from Montreal.

Steamer BOHEMIAN, Capt. BAKER, will leave for Cornwall and intermediate ports every Tuesday and Friday, at 12 o'clock noon, commencing Friday, 8th May.

The Steamer BERTHIER, Capt. COLLETTE, leaves for Three Rivers every Tuesday and Friday at 1 p.m.

Steamer CHAMBLY, Capt. GEO. NELSON, leaves for Chambly every Tuesday and Friday at 1 p.m.
 Steamer CULZIVATREUR, Capt. LAFORCE, leaves daily (Sundays excepted) at 2 p.m., for Vercheres, calling at Boucherville, Vercheres and Bout de l'Isle. For L'Assomption and St. Paul l'Ermitte, on Mondays, Tuesdays, Wednesdays and Saturdays; and for Contrecoeur on Mondays, Wednesdays, Thursdays and Saturdays, and Lachenais Thursdays and Fridays.

COMPANY'S TICKET OFFICES:—R. A. Dickson, 138 St. James St., opposite St. Lawrence Hall; J. J. McConiff, Windsor Hotel, Robt. McEwon, Canal Basin, and at the Company's Ticket Office, Michellou Pier, foot of Jacques Cartier Square.

ALEX. MILLOY, J. B. LABELLE,
 Traffic Manager, General Manager.
 General Offices, 228 St. Paul St.,
 Montreal, Oct., 1885.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails. 1885. Winter Arrangements. 1886.

This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and hence make the fastest time on record.

Vessels	Tonnage	Commanders
Napidian	6,100	Capt. A. Maenicol.
Siberian	4,000	Capt. R. F. Moore.
Carthagenian	4,000	Capt. J. G. Stephen.
Hanoverian	5,400	" James Wylie.
Parisian	4,650	Le V. H. Smith, R.N.R.
Sardinian	4,100	" R. Brown.
Polynesian	3,000	" John Graham.
Sarantian	4,000	" W. Richardson.
Circassian	3,650	Lieut. F. Archer, R.N.R.
Moravian	3,400	Capt. Jos. Richie.
Peruvian	3,300	Mr. Dalziel.
Nova Scotian	3,434	" Hugh Wylie.
Hibernian	3,200	Le. B. Thomson, R.N.R.
Caspian	2,700	Lieut. K. Barrett, R.N.R.
Austrian	2,700	Capt. D. J. James.
Nestorian	3,000	" Alex. McDougall.
Prussian	3,000	" John Parks.
Scandinavian	4,000	Building.
Siberian	3,800	Capt. R. F. Moore.
Buenos Ayren	4,000	" Barclay.
Corean	3,600	" C. E. LeGallais.
Grecian	3,150	" McNicol.
Manitoban	2,900	" C. J. Menzies.
Canadian	2,900	" J. Brown.
Phenician	2,600	" R. H. Hughes.
Waldensian	2,200	" John Kerr.
Lucerne	1,500	" Mylius.
Newfoundland	1,350	" F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the

Liverpool Mail Service.

Sailing from Liverpool every THURSDAY, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Rates of Passage from Montreal, via Halifax.

Cabin	\$62.00, \$65.00 and \$88.00
(According to Accommodation.)	
Intermediate	\$30.00
Steerage	At lowest rates.

FROM HALIFAX.

Circassian	Saturday, Nov. 28
Sardinian	Saturday, Dec. 12
Sarantian	Saturday, Dec. 26
Parisian	Saturday, Jan. 2
Polynesian	Saturday, " 9

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the West.

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS.

Cabin	\$20.00 | Intermediate.....\$15.00
Steerage	.....\$6.00

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced surgeon carried on each vessel. Berths not secured until paid for.

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Canal St. Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8, Bremen; Charley & Mac'colm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman 17 Greenwich St., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Lave & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN,

State St., Boston, and 25 Common St., Montreal

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,860
Quebec.....2,700	Oregon.....3,860
Mississippi.....2,680	Vancouver.....6,700

Liverpool Service.

* Oregon from Portland 3rd, from Halifax 5th Dec. * Sarnia " " " 17th, " " 19th Dec.

Bristol Service.

FOR AVONKOTTK DOCK.

Dominion.....about 8th Nov. Ontario....." 22nd Nov.

RATES OF PASSAGE FROM PORTLAND OR HALIFAX.

Cabin, \$50 \$70 and \$80; Intermediate, \$30; Steerage at low rates.

Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-rooms amidst, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIntyre, McEacham & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices; or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

CANADIAN PACIFIC RAILWAY.

Montreal, Ottawa, Kingston, Toronto, AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885, Trains will run as follow:—

TIME TABLE.	Local Express	Thro' Express	Local Express	Thro' Express
Leave Montreal..	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa...	11.25	12.23	10.16	11.30
" Toronto.....		9.45		8.27
Leave Toronto....		A.M. 9.25		P.M. 8.00
" Ottawa....	A.M. 8.20	P.M. 6.32	P.M. 4.40	A.M. 4.48
Arrive Montreal..	P.M. 12.35	10.00	8.55	8.18

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to Winnipeg, Manitoba, and North-West VIA OWEN SOUND & PORT ARTHUR. Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:— 266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.

W. C. VAN HORNE, Vice-President. W. WHYTE, Gen. Supt. D. McNicholl, General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

ALWAYS TAKE THE GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton, and all Principal points in

CANADA AND THE UNITED STATES.

It is positively the ONLY LINE in Canada running THE CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

And in connection with the CHICAGO AND GRAND TRUNK RAILWAY,

forms the Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia, and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Offices.

WM. EDGAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



INTERCOLONIAL RAILWAY.

WINTER ARRANGEMENT.

Commencing 16th Novr. 1885; THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:

Leave Levis.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois-Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.32 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.05 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Point Levis with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

All trains are run by Eastern Standard Time. THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

For Tickets and all information in regard to Passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Eastern Freight and Passenger Agent, 136 1/2 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N. B., Nov, 11th, 1885.

Loan Societies.

THE FREEHOLD Loan and Savings Company, Cor. Church and Court Sts., Toronto.

ESTABLISHED IN 1869.

Subscribed Capital, - - \$1,876,000 Capital Paid Up, - - - - 1,000,000 Reserve Fund, - - - - 445,000

PRESIDENT.....HON. WM. MCMASTER. MANAGER.....HON. S. C. WOOD. INSPECTOR.....ROBERT ARMSTRONG.

Money loaned on Real Estate security. Deposits received and Debentures issued at current rates of interest.

Montreal Advertisements.

INDIA RUBBER CLOTHING CO.,
 O. L. HIGGINS, - - - - - MANAGER.
 Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponge Bags, Bed Clothes, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied.
 742 Orange Street, MONTREAL.

A. HULEK, Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also:—Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty. Paris, London and New York experience.
 This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles. Address A. HULEK, 196 McGill Street, Montreal.

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.
 President: - - - - - ANDREW ROBERTSON.
 Vice-President and Managing Director: C. F. SISK.
 Secretary-Treasurer: - - - - - C. P. SOLATER.
 This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

Accountants, Agents, &c.
 [For Legal Cards see other pages.]

JAMES C. MACKINTOSH,
 BANKER AND BROKER,
 HALIFAX, N. S.

Special attention given to Investments in sound dividend-paying Stocks and DEBENTURES. Collections made in all parts of the Maritime Provinces. Business information afforded to customers,
 166 HOLLIS STREET.

Guelph, Ont.

JOHN SMITH,

REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 82 ST. GEORGE'S SQUARE,
 GUELPH, ONT.
 Assignments taken and Estates managed.

Montreal.

JOHN FAIR,

ACCOUNTANT, COMMISSIONER
 For taking affidavits to be used in the Province of Ontario,
 115 St. Francois Xavier Street, Montreal.

JOHN M. M. DUFF,
 ACCOUNTANT & INSURANCE ADJUSTER,
 Commissioner for Canada and
 New York, Pennsylvania, Massachusetts, Maine,
 Vermont and Illinois.
 ISSUER OF MARRIAGE LICENSES,
 118 ST. JAMES STREET,
 Opposite Post Office.

KENT & TURCOTTE,
 Public Accountants & Auditors,
 7 PLACE D'ARMES SQ.
 Jacques-Cartier Bank Building, Montreal.
 A. L. KENT. ALPHONSE TURCOT.

Montreal Advertisements.

W. & F. P. CURRIE & CO.
 100 GREY NUN ST., Montreal,
 MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

Roman Cement, Portland Cement,
 Water Lime
 Drain Pipes, Vent Linings,
 Flue Covers, Fire Bricks, Fire Clay,
 Whiting, Plaster of Paris,
 Borax,
 China Clay, &c,

ARTHUR SIMARD,
 Successor to
SIMARD & FOERSTER,
 MANUFACTURERS OF
Gilt and Imitation Mouldings,
 Looking Glass and
PICTURE FRAMES,
 DEALERS IN
 Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.
 1662 Notre Dame St. Factory: 493 Mignonne St.
 Re-Gilding Done Promptly.

H. J. BEEMER,
 Contractor for Building Railways,
 Canals, Bridges, Buildings, etc., also
 Steam Dredging and Sub-Marine
 Works. Office for the Montreal Extension
 of the Canadian Pacific Railway,
 Cor. Barclay and Water Streets.
 Office at Windsor Hotel, Montreal.

Wm. Glendinneng & Son,
 Iron Founders and Manufacturers of
STOVES, FURNACES, RANGES,
 Iron Bedsteads, Cemetery and Roof Railings,
 Sinks, Hollow Ware, Tea Kettles, &c.,
 Railroad, Ornamental and Builders' Castings,
WHOLESALE AND RETAIL.
 SAMPLE AND SALE ROOMS:
 Cor. of Craig & St. Peter St., and 524 Craig St.
FOUNDRY AND STOVE WORKS:
 Cor. William and Inspector Sts.
 MONTREAL, P. Q.

W. S. THOMSON,
 IMPORTER OF
Laces, Buttons, Trimmings,
 AND GENERAL FANCY GOODS,
 1811 Notre Dame St., Montreal.

DOMINION
Fur Dressing & Dye Works,
A. HELLMANN,
 201 CRAIG ST., MONTREAL.

ENVELOPES
 Stamped in RELIEF COLORS,
 NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
 69 ST. JAMES ST., MONTREAL.

Brockville, Ont., Advertisements.

T. A. HIBBARD,
 Manufacturer of fine
CARRIAGES AND SLEIGHS
 FACTORY JOHN STREET,
 BROCKVILLE, ONT.
 N.B.—Repairing promptly attended to. All work
 warranted. Orders by mail promptly attended to.

CANADA DYE WOOD MILLS.
 BUSH & McCORMACK,
 Importers and Manufacturers of
ALL KINDS OF DYE WOODS,
 BROCKVILLE, ONT.

BUY THE ELECTRIC LAMP GIVES A LIGHT equal to eight ordinary lamps for our gas jets. Nine times cheaper than gas, with a light four times more brilliant. **Twenty-five p.c. cheaper** in price than the "Sun," "Wonder," or Lightning Lamps. Can be fitted to any gas fixture. **Encourage Home Manufacture.** The only lamps of the kind manufactured in Canada. No smoky or broken chimneys. Positively non-explosive. Costs only half a cent per hour for oil. Stand Lamps handsomely finished in Gold or Silver for the study or parlor. Brass and Nickel Founts made so as to fit every description of gas or lamp fixtures. **Agents Wanted** for every town in the Dominion. Sole Manufacturers and Owners of the **Thayer Electric Lamp Patent, FRANK WEBB & CO.,** P. O. Box 1578. Office and Factory, 48 to 50 Nazareth St.; Foundry, 84 to 90 Wellington St., and 68 Prince St., Montreal.

THE STEEL COY OF CANADA
 Manufacture
PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.
 All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERRY, N.S.
 OFFICE IN MONTREAL,
 No. 17 St. John Street.

GANANOQUE JUNCTION CHEESE & BOX FACTORY,
WM. CHAPMAN, Proprietor,
 MANUFACTURER OF
CHEESE AND CHEESE BOXES.
 DEALER IN
 Annatto, Rennets, Bandage, Salt,
 Scale Board, &c.
GANANOQUE JUNCTION, ONT.

Packing Box Manufactory,
JOHN WOOD & SONS.
 Cor. Front and Erin Streets.
 TORONTO.
 BOX and PACKING CASE MANUFACTURERS.
 Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &c
 ALL ORDERS PROMPTLY ATTENDED TO.

Reynolds & Kellond,
 Successors to CHAS. LEGGE & CO.
 (estab. 1859) and KELLOND & CO.
SOLICITORS OF PATENTS,
 And Experts in Patent Causes,
 Office, 156 St. James Street, MONTREAL.
 Trade Marks, Designs and Copyrights Registered. Foreign Patents and Rejected Cases a specialty.

Peterborough, Ont., Advertisements.

CENTRAL IRON BRIDGE WORKS

PETERBOROUGH, Ont.
W. H. LAW, Proprietor and Engineer.
 Wrought Iron Bridges, Roofing and Turntables,
 Girders and General Iron Work.

PETERBOROUGH WOOLLEN MILL.

A. W. BRODIE,
 WOOLLEN MANUFACTURER,
PETERBOROUGH, ONT.

THE AUBURN WOOLLEN COMPANY,
 (Limited.)

Manufacturers of Tweeds.
PETERBOROUGH, ONT.

Peterborough Biscuit Works,

G. W. HALL, Proprietor.
 Soda Biscuits for Family use a Specialty.
 Office, Works and Sample Room, Simcoe Street,
PETERBOROUGH.

The Wm. Hamilton Manfg. Co.

Manufacturers of the most improved Saw Mill Engines and Bolders, Heavy Circular and Iron Gang Mills; Patent Twin Circular; Steam Feeds with Patent Valves; Corval's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capstans; Loffelle Turbine Water Wheel; Band Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

R. MOWRY,
Peterboro, Ont.,

Manufacturer of
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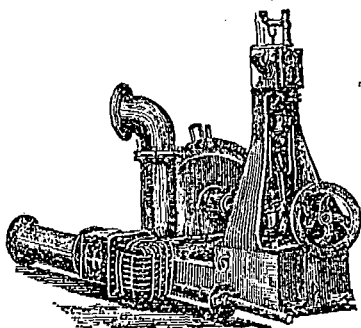
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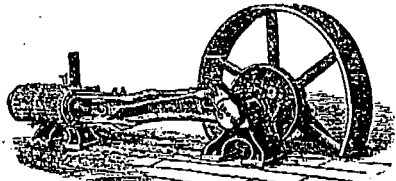
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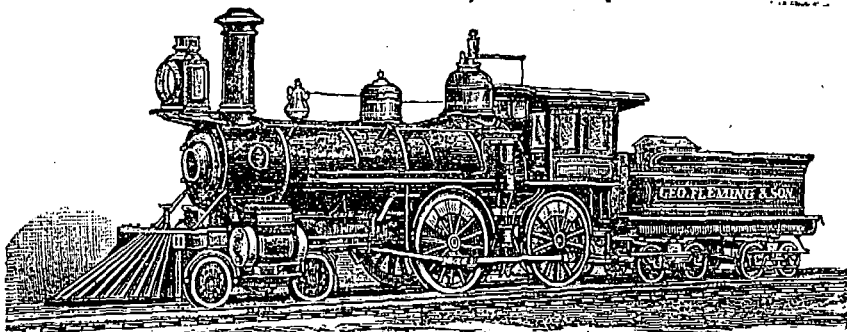


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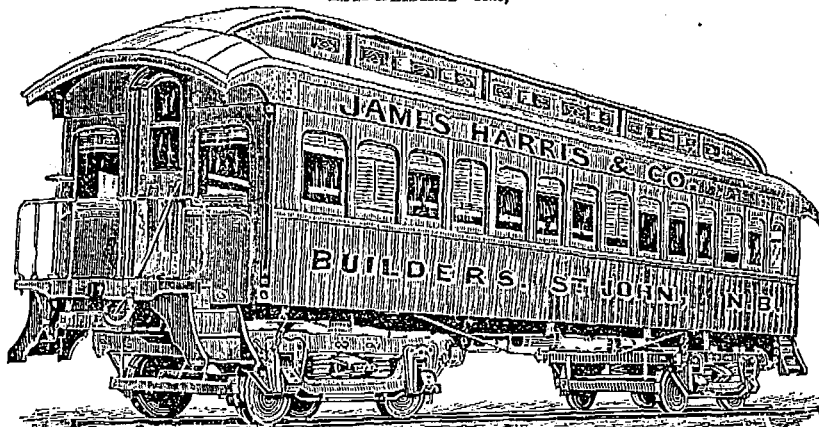
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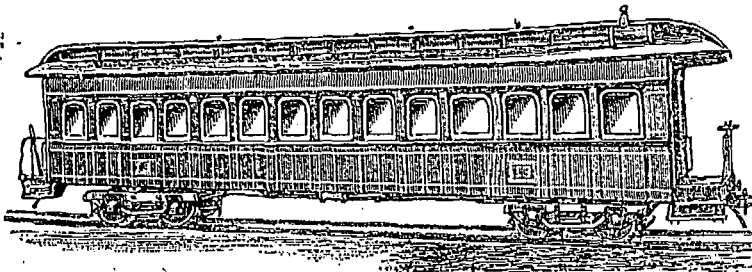
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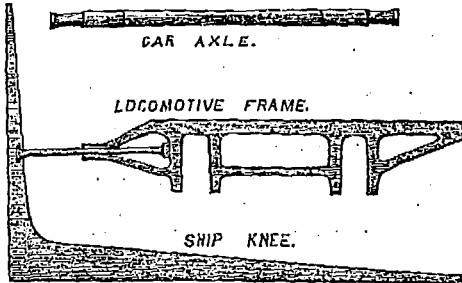
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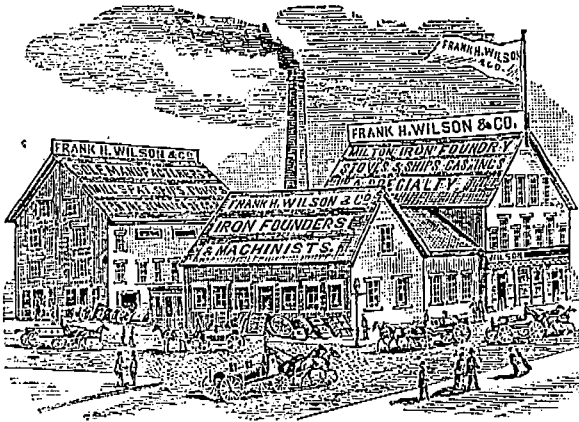
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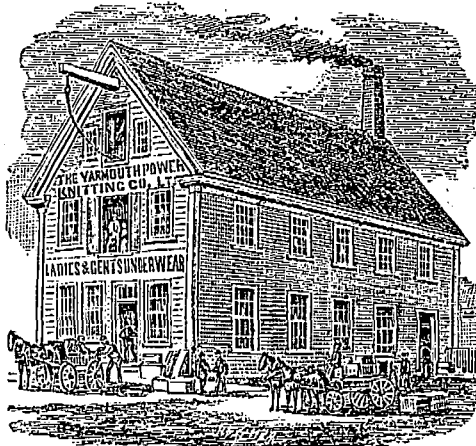
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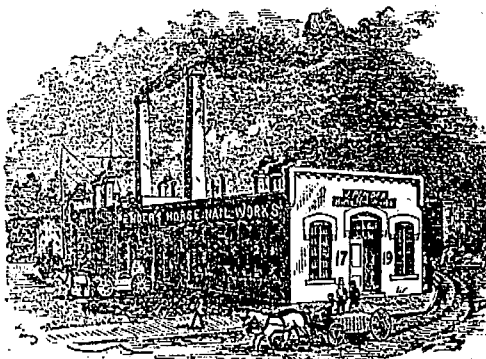


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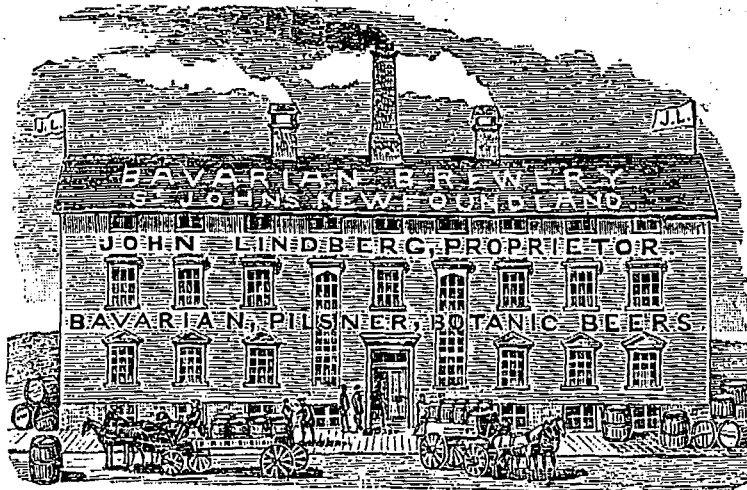
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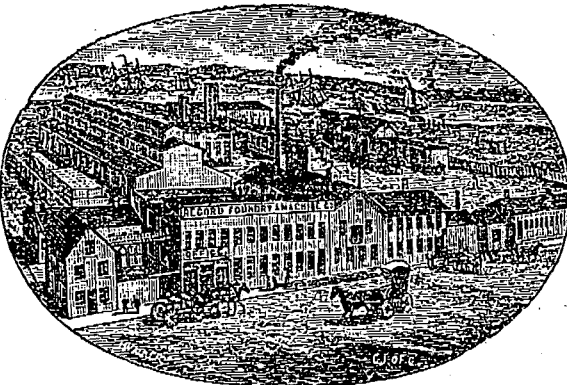
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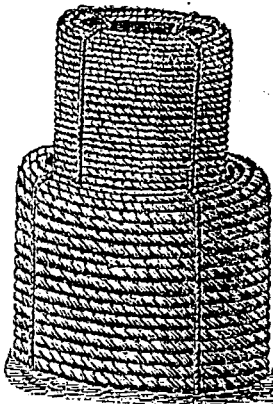


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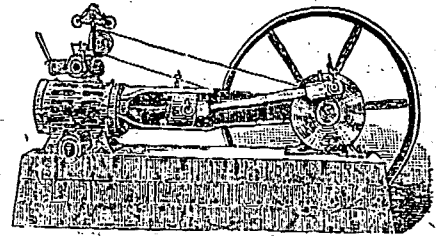
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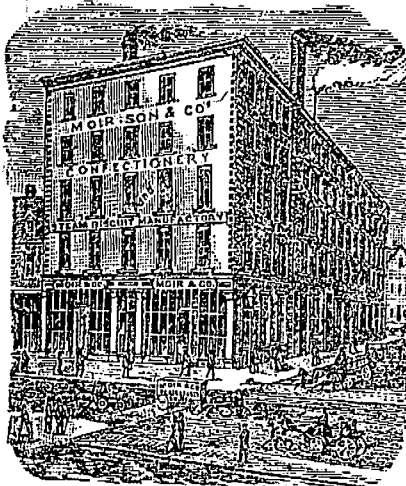
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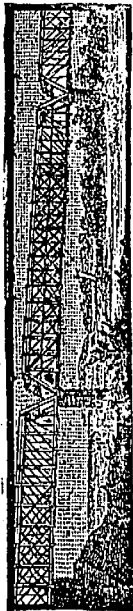
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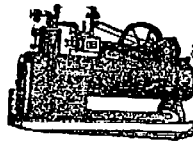
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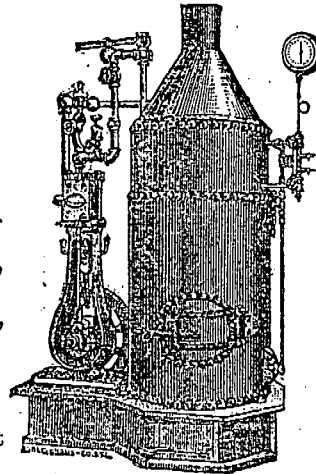


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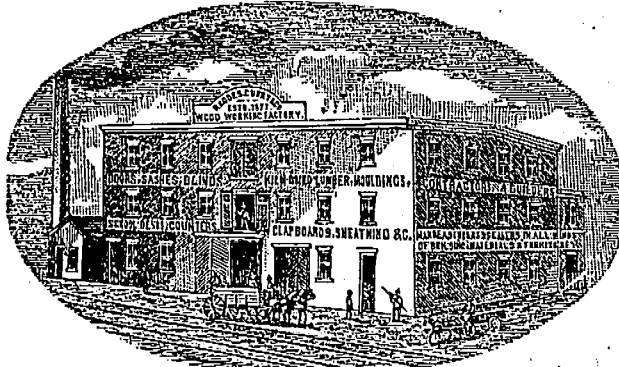
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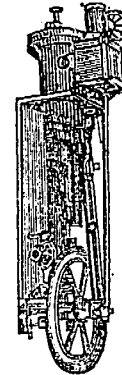
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MANUFACTURERS AND BUILDERS.



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Manufacturers of Builders' Materials, etc.

Send for Estimates.



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Propeller Engines for Yachts & Towboats.

Manufacturers of all kinds of Pumps, Steam Engines, Mill Machinery, Agricultural Implements, &c., &c.

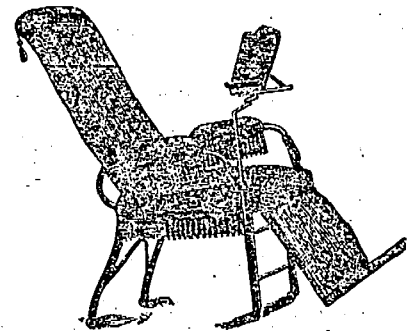
Brass Castings of all kinds made to order.

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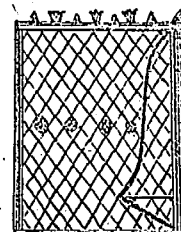
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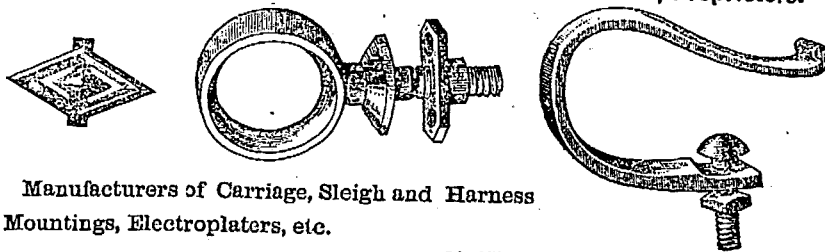
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FOR

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THREE SIZES:

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Russian Iron Body, Large Mica Feed Door, Revertible Flue, with or without Nickle Rail; Spun Brass Nickle Urn.

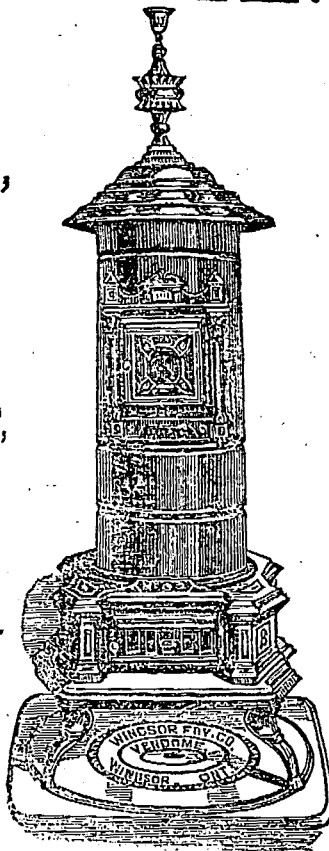
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ECONOMICAL IN FUEL.**

WE WARRANT IT TO SUIT.

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WINDSOR FURNITURE CO.,

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A large assortment of Tinware, embracing every article of that material used in the Kitchen, Dairy, or on the Farm.

Cooking Stoves to burn either Wood or Coal, Coal Hods, Shovels, etc.

Special reduction on all Goods now in stock.

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STEAM PUMP WORKS,

No. 13 CATHERINE ST., ST. THOMAS, ONT.

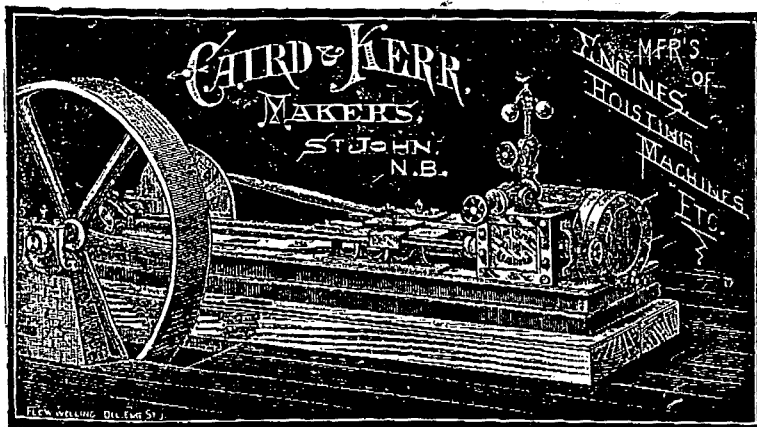
JOHN OLIVER, - - - - MANUFACTURER.

All Kinds of Wooden Pumps Made and Repaired. Chain Pumps and Force Pumps. Orders by mail promptly attended to.

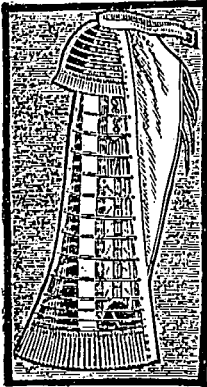
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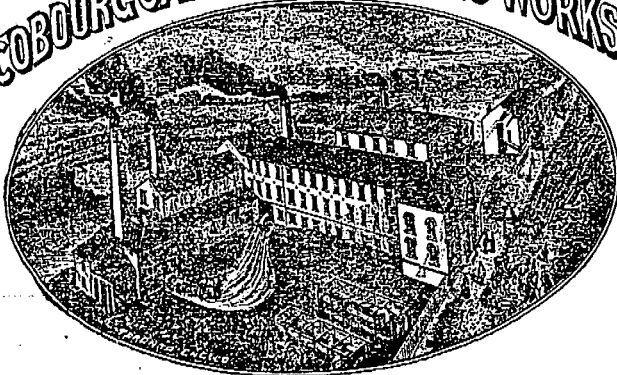
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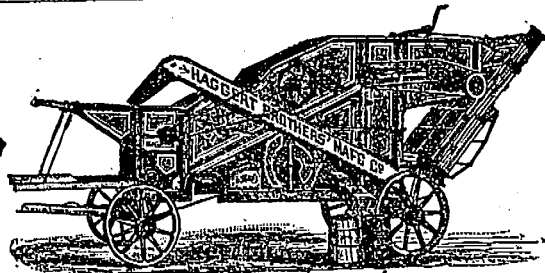
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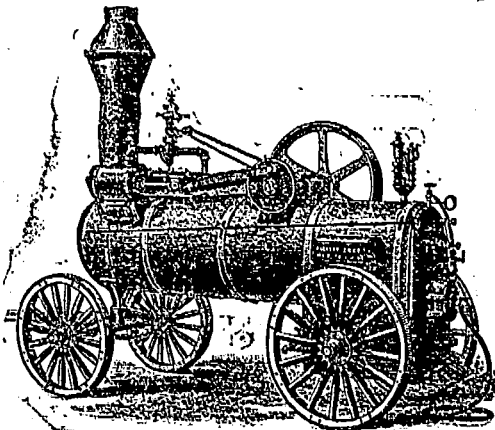
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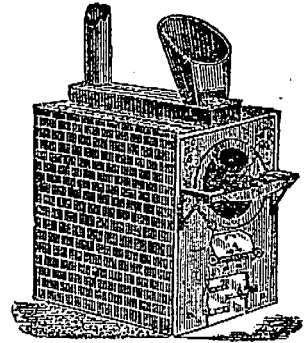
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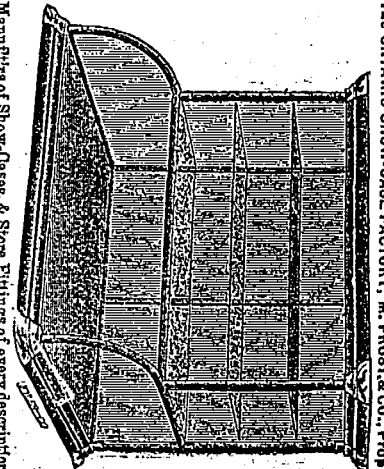
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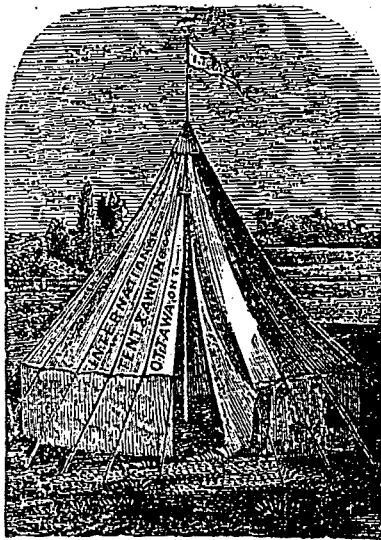
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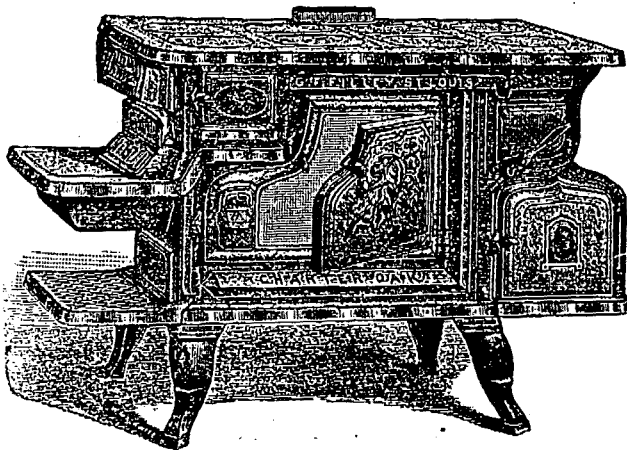
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EACH RANGE HAS THE WONDERFUL
PERFORATED TIN OVEN DOOR,
DOUBLE REVERSIBLE LONG CENTRE,
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**DO NOT BUY A
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for heating
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without hav-
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**Manny
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It is made of
Steel Plates
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pipes are of
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and the heat-
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are spacious.
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and occupies
but little
room relative-
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city.

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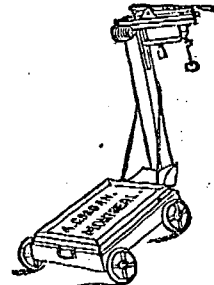
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Ship Tanks, Girders, Smoke Pipes, and
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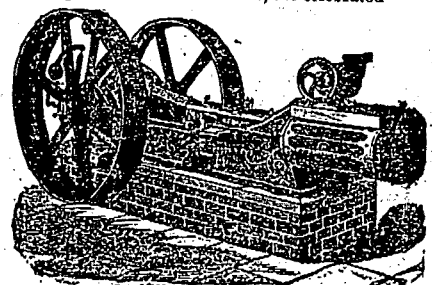


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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

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Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,

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The Wholesale Trade only supplied.

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Canada Cotton Man'g.

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MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS, White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

All orders executed DIRECT from the Mills at Cornwall. Accounts opened with the Wholesale Houses only.

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MANUFACTURERS OF

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Manufacturer of all kinds of

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Castings in Iron and Brass done at low rates.

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Fingering Wools, Fine Yarns, Materials for Art Needle-Work, Arrasenes, Chenilles, Felts, Canvas, Plushes, Upholstry Fringes, Perforated Parchment Patterns.

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IMPERIAL COUGH DROPS.

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Bleached Shirtings,
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Low Tweeds, Etoffes, &c.,
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Works at Valleyfield.

Percales, Batistes,
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Permanent Linings,
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P.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

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Importers and Dealers in

Paints, Linseed Oil,

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A Full Stock always on hand of all Painters' requirements.

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We beg to inform the trade that we have now in stock a full line of colors in

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The Best Copying Letter Book at the price in the city.

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BARRISTER, SOLICITOR, &c.

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TRADE-MARK
SPOOL COTTON
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by
WALTER WILSON & Co.,
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**WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.**

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Linen Machine Thread, Wax Machine Thread, Shoe Thread Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

Sole Agents for the Dominion,
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Leading Wholesale Trade of Montreal.

JAMES TURNER & Co.,



(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.



TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants,
Montreal, Que.

Turner, Mackeand & Co.,



WHOLESALE GROCERS
Winnipeg, Man.

COUNTRY MERCHANTS,
Ask Travellers Visiting You for Samples of

CANADIAN PRINTS.

Several Thousand Patterns to Select from.

The **MAGOG TEXTILE** and Print Company,
MONTREAL.

**THE REFINERS' OIL COMPANY, LIMITED,
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CAPITAL

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Reinhardt Manfg Co. Manufacturers
Jewel Cases

and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.

509 LA GAUCHETIERE ST., HEAD OF COTE ST., MONTREAL

Commercial Summary.

Bonus, Ottawa.—The company you refer to is perfectly sound.

The contract for the volunteer monument at Winnipeg has been awarded, the sum named being \$3,300.

EASTWOOD & Barfoot of Toronto, lithographers, referred to last week, have assigned, owing about \$14,000, with assets nominally the same.

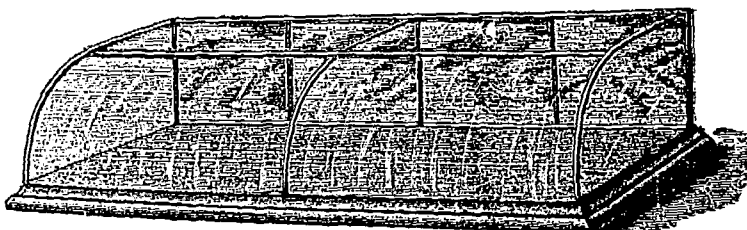
The smuggled spirits and tobaccos that are now destroyed by the English Excise Department will in future be reserved for the use of the army and navy.

EDWARD C. McKay, of Gould, Township of Lingwick, and **Thomas J. Sampson**, of Victoria-ville, Que., traders, have abandoned their property to their creditors.

Two No. 6 telegraph wires are being strung between Winnipeg and Montreal, and it is expected that the line will be finished and opened to the public in a few days.

The village of **St. Cessaire, Que.**, has been much improved by the erection of new buildings. A new fire engine and engine house has been acquired at a cost exceeding \$4,000.

This Company has been organized for the purpose of placing on the Canadian market the best standard brands, and is now prepared to fill all orders.



Dominion Show Case Manuf'g Co.

J. F. WAGNER. G. SCHAACK. H. G. LAURENCE. WM. MAHR.

SILVER MEDAL Toronto Exhibition, '84. **FIRST PRIZE** Provincial Fair, Ottawa, '84
Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash Cars, etc. Send for Catalogue and Price List.
Show Rooms and Factory—59, 61 & 63 Adelaide St. West, TORONTO, ONT.

FIRST ARRIVALS.
NEW LABRADOR HERRINGS,
MUNN'S BRAND.

Now landing ex. Str. "Vanguard" and ex. Schr "Volante."

PRIME QUALITY.

ALSO FOR SALE:

Steam Refined Seal Oil, A. Newfoundland Cod Oil, new Cod Liver Oil, Newfoundland dry Cod Fish, Newfoundland Salmon in tierces and barrels.

Stewart Munn & Co.,

NO. 22 ST. JOHN STREET,
 MONTREAL.

EDWARD EVANS,
 (Late of Montreal.)
ACCOUNTANT,
 74 King Street West,
 TORONTO.

By a recent Order in Council, lastings and mohair, when imported for the covering of buttons, are placed on the free list, and also crucible sheet steel in sheets from 3½ to 18 inches.

Wm. West, builder, who has been carrying on a number of contracts at Penetanguishene, Ont., and in Midland during past five years, has failed. Inability to "figure" seems to be the cause.

John T. Gladstone, dealer in woollen mill supplies, Montreal, has assigned, with liabilities of about \$2,800 and assets nominally of \$2,100. He has been but a short time in business.

Geo. Gunder, grist miller, Ridgeway, Ont., having been more or less hard pressed for a number of years, and trying to pay too much interest on mortgages, etc., has at length assigned.

It is announced that Mr. Wm. Fitzpatrick, of the law firm of Fitzpatrick & Beck, Toronto, has been appointed to the vacancy caused by the resignation of the late Superintendent of Insurance, Prof. Cherriman.

ADVICES from Halifax, report W. G. Jean, dry goods, etc., Halifax, N.S., to have failed, owing some \$3,000 and settled with his unsecured creditors at the rate of 30 cents in the dollar, spread over nine months, secured.

THE already full list of marine disasters on the lakes has been added to by the loss of the schooner Highland Maid of Port Stanley, Ont., which has been found capsized on Lake Erie. The crew included Capt. Oliver and his two sons.

WILLIAM INCE, of Toronto, has been elected president, and George Childs, of Montreal, vice-president, of the Dominion Wholesale Grocers' Association. Hamilton has been selected as the place of the next annual meeting.

THOMAS WEBSTER, formerly Leonard & Web-

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,
MONTREAL.

WHOLESALE

FURS,

HATS,

ROBES,

CLOVES,

MOCCASINS,

&c.

MEN'S

PURNISHINGS.

A Well Assorted Stock in

ALL LINES.

WAREHOUSE:

517, 519, 521, 523 and 525

St. Paul Street, **MONTREAL.**

ster, tailor, this city, has assigned, with liabilities of about \$3,700 and assets consisting of small stock in trade, etc. Mr. Webster has been exceeding slow in his payments for some time.

J. A. GADOUA & frère, confectioners, this city, have assigned on demand of A. & J. Corbeille, with liabilities of about \$6,700. They did a small city jobbing trade in the east end with limited capital. They credited not wisely but too well.

J. V. DYNES, clothier, Hamilton, Ont., has assigned, with liabilities between \$15,000 and \$16,000, and assets nominally about \$15,000. Mr. Dynes is a steady and industrious man, or he would scarcely have been entrusted with so much property by his principal creditor.

It is estimated by architects and builders that the expenditure on new buildings in the city of Montreal this year will amount to two and a half million dollars, as compared with a million and a quarter last year. No official record is kept by the corporation, as in some Western towns.

ELIAS Shutan & Co., keeping a small cigar and tobacco shop in this city for about a year past, has assigned on demand of S. Bernstein, with liabilities of about \$1,100 and assets of about \$700. It will be remembered that he obtained an extension last October, spread over 3, 6, 9 and 12 months.

DURING the season of navigation, now over, 580 sea-going vessels were entered inwards at the Quebec custom house. The number of vessels licensed for the local trade of the Pro-

WANTED TO BUY—Claims in Judgment Form against W. N. Rogers, of Gananoque. For particulars, Address, Box No. 58, Gananoque, Ontario.

vince was 160. Two thousand two hundred and one market steamers and schooners reached the same port during the season.

THOS. HETHERINGTON, M.P.P. for Quebec County, N.B., expects to cut about 4,000,000 of spruce and pine logs and about 10,000 boom poles for rafting purposes, this winter.—Messrs. Humphreys & Trites, Petitcodiac, expect to get out 4,000,000 logs. They intend cutting a great deal of small stuff, such as laths and shingles.

THE jewellery trade appears to be having a spell. The latest to succumb is the considerable firm of Alex. Murray & Co., of London, Ont. The liabilities are in the proximity of \$45,000 to \$50,000. The estate was supposed quite recently to be worth a surplus. The business has been chiefly controlled by two creditors. An assignment is recorded.

A DISPATCH from Quebec states that the last day's washing from St. Onge Company's shaft at St. George, Beauce, produced 9½ ounces of coarse gold; some of the nuggets weighing from ½ ounce to 1½ ounces from one drift only. The company intends to sink another shaft right on the centre of the alluvial lead. The auriferous deposit is 165 feet below the surface of the ground.

MESSRS. Smith & McCall, general storckeeper, Emerson, Man., have arranged an ex-

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star.
Diamond Star, & Double Diamond Star Brands.
English 16, 21 and 25 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
G. O. Plain & Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street.
and 117, 149 and 151 Commissioners Street,
MONTREAL.

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking
Plug Tobacco, and Cut Plug. Gold Medal and Dip-
loma awarded them at Dominion Exhibition, 1884.

The following are their leading Brands:

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Spun Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	Smoking.
Black Chewing.	"Olandew."
Black Bird, 12s. in	"Double Thick, 6s.
Caddies and 1/2 Boxes,	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant" P.P. 12s.	All goods warranted.

tension spread over 30 months from the 1st inst., agreeing to pay at the rate of \$400 per month to a trustee appointed for the purpose, the first payment to be made at the beginning of the new year. The liabilities amounted to some \$10,000 or \$12,000, and they showed a small surplus, exclusive of some real property investments.

The probable appointment of a general inspector by the various insurance companies is still being discussed. Apart from the utility and saving to be effected by such an officer—and we have one or two in our mind's eye who would just fill the bill—it is evident that something should be done to meet the mill mutuals, and such a man, furnished with a few flexible rules, could accomplish much against this latest form of underground competition.

OYSTERS.—An order was recently received in this city from Regina, N.W.T., and another order was filled from a point almost as distant on the line of the C. P. R. Formerly oysters were largely shipped in cans to country points, but the express charges became so high that a change was made to tubs, with the customary quantity of liquor omitted. Bulk oysters on spot are worth \$1.20 to \$1.40 per imperial gallon; shell oysters, Malpeque, are dearer, at \$4 to \$5 per brl.

The annual meeting of the stockholders of the Erie railroad was held in New York on the 24th ult., when the old Board of Directors, with the single exception of Mr. George M. Groves, was re-elected.—The annual report showed that the deficit for the current year was \$1,376,943. The net earnings of the company (including the operations of the New

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS.

OFFER FOR SALE

Cod Liver Oil, Newfld.,
Cod Liver Oil, Norwegian,
Coriander Seeds, Cream of Tartar,
603 CRAIG STREET,
MONTREAL.

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS of TEAS
AND GENERAL GROCERIES,

66 ST. PETER STREET, MONTREAL

York, Pennsylvania and Ohio R. R.) show a decrease of \$692,301 as compared with those of 1884.

WM. WATSON, grocer, Toronto, held a meeting of his creditors on the 26th ult., and on the 29th offered them 50 cents in the dollar. As the liabilities are \$3,000 and the assets about \$1,500, it is difficult to see how he can improve on the offer. Mr. Watson was formerly in the employ of Messrs. Gordon & Mackay and latterly, until about a year ago, was paymaster of the Toronto, Grey and Bruce Railway in that city, when he bought out and succeeded H. A. Seaton in the grocery business.

MR. GEORGE COPELAND, a wealthy resident of Penetanguishene who has for a great number of years been proprietor of the water-power grist mill there, has just erected a steam power roller flouring mill adjoining the terminus of the Northern Railway in the centre of the town. The mill has a capacity of one hundred barrels per day. The roller machinery and power are supplied from Toronto. The mill is beautifully finished and equipped, and will furnish a market for the wheat of the four adjoining townships.

THE Ontario Canning Company, Hamilton, has shipped seven carloads of canned tomatoes via the Canadian Pacific all rail route to Winnipeg within the last two weeks.—Messrs. Cowan & Co., Galt, recently shipped a carload of machinery to Calgary, sending it along the north shore of Lake Superior, and all the way through by the Canadian Pacific railway. This car-load reached its destination in much less time, and at a cost of \$30 less, than a previous shipment of theirs, sent by American roads.

Leading Wholesale Trade of Montreal.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,
MONTREAL.

ALEX. McARTHUR & CO.,

MANUFACTURERS

TARRED AND ROOFING FELT,

Building Paper, Coal Tar, Pitch,
Paper Bags, Wrapping Paper,
Twine, &c., &c.,

393 ST. PAUL ST., MONTREAL.

The chief of the American secret service, alluding to the increase of counterfeit coin in the States, has recommended legislation prohibiting the making of dies or moulds for making facsimiles of U. S. coins for business purposes, as they are found to be of material assistance to the professional counterfeiter. In referring to the counterfeit \$5 bill on the Bank of British America last week we omitted to say that the original issue is an old one and has been recalled by the Bank, and the well-known blue \$5 note substituted.

Two patent hay fork agents recently visited John Thompson, a well-to-do farmer of Oxford County, Ont., and persuaded him to accept the agency for their forks. He gave them a note for \$300 as payment for a number of the forks, and signed another paper, which also turns out to be a note for \$300. A few days later one of the men, accompanied by another, came to his place, and offered to sell him the notes at a large discount, which aroused his suspicions. He then made inquiries and ascertained that he had been swindled. A number of the hay forks are lying at Drumbo station to his address.

Geo. W. Fryer, the absconding postmaster and express agent of Glencoe, Ont., has been traced to Chicago, whence he is supposed to have fled to Mexico. Four or five forged notes in the names of private parties, for amounts ranging from \$35 to \$100 have recently come to light and his defalcations in the express and post office business are larger than at first supposed, as, besides the \$7,000 in cash which he took with him from the express office, C.O.D. packages and registered P. O. letters were tampered with several days previous to his departure.

THE AMOUNT of building done this year in Penetanguishene, Ont., far exceeds that of any

Leading Retail Houses of Montreal.

JOHN HENDERSON & CO.**Hatters and Furriers,**

1677 NOTRE DAME ST., MONTREAL.

We invite attention to our present **FUR STOCK.**
Special Quotations made now for South Sea Seal
 Goods, Musk-Ox Robes, and fine Furs of every description.

Goods sent subject to approval to any part
 of the Dominion.

NEW FRUITS.

Choice New Crop Teas, Barbadoes Sugars.

A FULL STOCK OF

Canadian Refined Sugars and Syrups.

SALT WATER FISH.

WHITEFISH AND TROUT FOR SALE.

BROWN, BALFOUR & CO.,
 Wholesale Grocers,
 HAMILTON.

thus far, and the town, which in 1882 presented only the appearance of an old-fashioned trading-post, has now all the appearance of a handsome modern town; fifteen handsome stores have been built in the three years; gas has been introduced, and the name of "the ancient village" is beginning to look very inappropriate. The only link the people will soon have to point to the past is the memorial building that is being erected to the Huron Mission of 1634.

The G.T.R. continues to control to a large extent the live stock trade at this port. Since May 1st the receipts by this line at Montreal, were 69,118 cattle, 49,823 sheep, 4,823 calves and 12,054 hogs. The number of employees in the Grand Trunk shops at Brantford, Ont., have lately been increased. Several of the leading officials of this road have recently visited Picton, Ont., for the purpose of examining the track, round-houses, mines, etc., of the Central Ontario railway. They were accompanied by Mr. Ritchie, president of that company. The acquisition of the road by the Grand Trunk is said to be completed.

From the latest English advices we notice the following:—The London Plate-Glass Insurance Company (Limited).—Objects: (a) To insure plate and other glass against breakage; (b) to make glass, and "to act as glaziers"; (c) to acquire the business of similar undertakings. Capital £10,000, in £1 shares. The registered office of the company is 49 Queen Victoria-street, E.C. Registered without articles of association on October 21, 1885. The documents have been prepared by

PORTER & SAVAGE

TANNERS and Manufacturers of

LEATHER BELTING,FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and**OAK SOLE LEATHERS,**

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

BEUTHNER BROTHERS,MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF**Embroideries & Hosiery**

750 to 754 Craig St., MONTREAL.

Mr. Alfred John Proud, the secretary and manager of the Union Plate Glass Insurance Company (Limited), now in course of liquidation, the connections of which company the London Plate Glass is no doubt designed to utilize.

The case of poisoning at Dorchester from the use of a sample of baking powder left by a travelling agent has formed the ground of an attack upon baking powders in general in some of the Ontario journals—but, on an examination into the facts, the public analyst Mr. Saunders, has discovered that the accident arose from the careless compounding of the receipt by an employee who had used bichromate of potash, a virulent poison, in making the powder instead of bitartrate of potash (cream of tartar) as called for in the receipt. The powder in question, when properly mixed, is perfectly harmless, and the accident arose entirely from the ignorance of the compounder.

GAME.—The close season for partridges and other game birds began in Ontario on the 1st inst. and will continue until the 20th of next September. In this Province the close season will commence on the 1st February. A leading dealer in this city stated that the prohibi-

IMPORTANT

Use the only Reliable Disinfectant

"MATERS," CARBOLIC ACID!

The Public Analyst for Montreal Certifies as follows, Sept. 8, 1885:

THIS IS TO CERTIFY that I have analyzed an original bottle of "MATERS" CARBOLIC ACID, and find the same to be a solution of Carbolic Acid, equal to 80 per cent. of Solid Crystal Carbolic Acid, and free from all Impurity. It, therefore, ranks equal to any Imported Acid No. 6 standard, and is well adapted for disinfectant and antiseptic purposes.

(Signed), J. BAKER EDWARDS, Ph. D., D.C.L., Public Analyst, Montreal.

Dr. Government, Chairman Medical Board of Health for Ontario, writes:

"You may sell 'MATERS' CARBOLIC ACID as a RELIABLE disinfectant." EVERYONE knows Carbolic Acid is the best disinfectant, therefore, why be led away by articles of unknown composition with fancy names. Ask your Chemist for a 25c or 50c bottle of MATERS' CARBOLIC ACID, it is patronized by the Montreal Board of Health.

Sold by all Druggists, who can easily procure it, if out of stock, from the sole proprietors.

EVANS, SONS & MASON, Limited,

Western Branch: Toronto.

Wholesale Druggists, Montreal.

Headquarters for Toilet Soap.

The undersigned have one of the Largest and Best assortments of

TOILET SOAPS,

Including Carbolic, Carbolic Glycerine, Tar and Sulphur Soaps on hand.

SOLE AGENTS: Enoch Morgan's Sapollo.

EMIL POLIWKA & CO.,

394, 396, 398 and 400 ST. PAUL ST., MONTREAL

Correspondence solicited.

tion against exporting game to the United States had not caused a fall in prices, as had been stated in the daily press, in fact game, was dearer this winter. Another remarked that prices were high solely because receipts had been light, but a sufficient fall of snow would, in his opinion, result in the destruction of a large number of deer and partridges, which would then decline considerably in value. At present venison sells at 9c to 10c for saddles and 7c for carcasses, and partridges at 50c per brace.

A \$5,000 U. S. bond was recently purchased by G. W. Stephens of this city for the sum of \$700. This bond was originally made in favor of a Mr. Derrick, but was stolen, the name removed by chemical means and the name of one Franklin J. Dryton substituted by whom it was transferred in the usual manner. The bond came into the possession of Mr. J. J. Webster, who gave it as security to the Mutual Fire Insurance Co., of Joliette, of which he was then secretary-treasurer. Mr. Webster becoming involved, the bond was attached in the hands of the Banque Jacques Cartier, with whom it had been deposited for safe keeping, and sold to Mr. Stephen. It can easily be seen from this that the security held by the Joliette Mutual was in fact no security at all, not even as good as the guarantee to the policyholders (members), and, in case of an untoward circumstance arising, the company would have had no guarantee to fall back on.

AN interesting case was recently decided at Hamilton, Ont., in which the cigar manufac-

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails

And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Largo Head and Leathered Carpet Tacks, Gimps, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clutch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S

OVERCOATS.

Also Mens', Boys', and Youths' Suits for Fall.

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE

Manufacturers of Ready Made Clothing,

16 & 18 James St. North,

HAMILTON, Ont.

turers' association of that city was plaintiff and John Lillis, a former member of the association defendant. Lillis and the other members had signed a \$500 bond agreeing not to manufacture union cigars or employ union cigarmakers on account of a strike which had arisen through a difference between employers and employed. He kept the bond some time, but finally found that his old customers would not buy his cigars, on account of the absence of the union label from the box. His business decreased so that he wrote the association, saying that he could no longer keep to the agreement, and opened up a union shop again. The association brought suit to recover the amount of the bond, the defendant alleging, in reply, that the bond was illegal, by reason of its having a restraining influence on trade. The

Leading Wholesale Trade of Montreal.

DISINFECTANTS

CHLORIDE OF LIME,

In Casks, Barrels, Kegs, & 1 lb., 1/2 lb., 1/4 lb. boxes.

CARBOLIC POWDER,

In Bulk and in Tins.

CARBOLIC ACID,

In Bulk and in Bottles.

SULPHATE OF IRON,

Barrels, Kegs, Parcels.

CAMPHOR.

In Rings and Blocks, English and American.

QUOTATIONS FURNISHED ON APPLICATION.

Lyman, Sons & Co., Montreal.

GLUE,

Sand-Paper,

Neatsfoot Oil,

BLACKING.

Peter R. Lamb & Co.,

MANUFACTURERS,

TORONTO, - CANADA.

judge held that the defendant bound himself by his agreement with the other manufacturers, and was liable for the amount as liquidated damages.

The Windsor, N.S., tannery, is just now in full operation. There are between three and four thousand hides in the vats, and a perfect pyramid of bark is piled near the building.—The Windsor Foundry Company have made arrangements to manufacture for Canada the windlass and capstans of the American Ship Windlass Company, of Providence, Rhode Island.

The half million bushel elevator of the C. P. R. at the Quebec Gate station, this city,

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

Jules Durat & Co., Cognac. (Vine Growers Co.)

Jules Ballesterie, (Cognac.)

W. & J. Graham & Co., Oporto Ports.

B. C. Ivison, Jerez de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis

L. M. Canneaux et Fils, Chateau de Dizy, près Epernay, Champagnes.

Renaudin Bollinger & Co., Ay, Champagnes.

Seigort & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ales, &c.

Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.

Echsenauer & Co., Bordeaux, Clarets and Sauternes

H. Sichel & Sons, Mayence Rhine Wines.

George Ro & Co., Dublin, Celebrated and Irish

Whiskies.

James Watson & Co., Dundee, Fine and Scotch

Whiskies.

E. J. F. Brands, Schiedam Gins.

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

H. VINEBERG,

Wholesale Clothier,
752 Craig St., Montreal.

Samples now on the road. Close buyers should not fail seeing them.

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

FINE HAVANA CIGARS.

Sole Proprietors of the celebrated Havana Brands: La Rosa de F. H. y Ca., Hugenotto, de F. H. y Ca., Tacon de F. H. y Ca., La Rosa Antillana, Flor de Domingo Garcia, and numerous other well-known brands.

463 & 465 St. Paul Street, Montreal.

P. O. Box 686.

will soon be ready to receive grain. The site is a fine one, and the building and its consort's when finished will give quite a new appearance to the harbor. The site for a sister building is already being prepared.—The road has decided to grant the same rates on Manitoba barley and oats as are given on frosted wheat.

We are indebted to the courtesy of J. H. Todd, Esq., of Victoria, president of the British Columbia Board of Trade, for a copy of the Sixth Annual Report of that body, which at this juncture possesses increased interest for the business men of the Dominion. We shall take occasion to refer to the Report in detail later on.

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997 of which \$372,000 were declined and \$4,858,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,734
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

J. W. MARLINC, Manager Prov. of Quebec.

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE Co.

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - - - MONTREAL.

TOTAL RISKS, - - - - -	\$100,000,000.
INVESTED FUNDS, - - - - -	31,470,000.
ANNUAL REVENUE, - - - - -	4,300,000.
BONUSES DISTRIBUTED, - - - - -	17,000,000.

The time for closing the Company's Books and dividing the profits having been extended to the 8th of December next, all proposals sent in prior to that date will participate in a full year's share of the profits.

W. M. RAMSAY, Manager.

We always carry complete lines in all departments
and show one of the finest general
stocks pertaining to the
Trade in Canada.

THE CARPET WAREHOUSE,
ESTABLISHED 1850.

JAMES BAYLIS & SON,
WHOLESALE. 1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

All goods
cut and fitted to plan
and work done on the premises
under personal supervision.
Mail Orders specially desired. Samples sent on approval.

COVERINGS, PORTIERES, POLES.

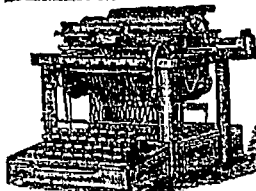
NEW GOODS!

CLOSE PRICES

CARPETS, OIL CLOTHS, CURTAINS,

A. & T. J. DARLING & CO.
BAR IRON, TIN, &c AND SHELF HARDWARE
CUTLERY A SPECIALTY.
FRONT ST., East. TORONTO.

BENINGTON TYPE-WRITER.



WYCKOFF,
SEANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.

The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,
AGENT FOR CANADA.
459 ST. PAUL STREET, MONTREAL.

PHENIX Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1801.

Losses paid, since the establishment of the Company, have exceeded.....\$70,000,000
Balance held in hand, for payment of Fire Losses only, exceeds.. 3,000,000
LIABILITY OF SHAREHOLDERS UNLIMITED.
Deposit with the Dom. Govt., for the security of Policy Holders in Canada, Upwards of..... \$140,000

No. 12 St. Sacramento St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,
Agents for the Dominion.

ROBERT W. TYRE, - - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS
for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

Total Funds - - - - -	\$19,000,000
Annual Income, - - - - -	\$3,500,000
Invested in Canada for Sole Protection of Canadian Fire Policy-holders, - - - - -	\$100,000

ROBERT SIMMS & CO. and GEORGE DENHOLM,
General Agents, Montreal.

R. C. WILSON,
Merchant Tailor,

256 St. James Street.
Fine English Goods.

Fall Importations are now complete.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,
SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Canadian
Journal of Commerce.

MONTREAL, DECEMBER 4, 1885.

INSURANCE COMPANIES' INVESTMENTS.

The *Economist* recently had an article on the investments made by British insurance companies of their accumulated funds, and the difficulty found by them in selecting safe and suitable securities which will yield a fair return. Its text is the announcement by the "Scottish Widow's Fund" of the despatch of a special agent to Australia, for the purpose of looking after investments for the company.

The importance of such a step from the colonial point of view is obvious. If the policy prevails generally it must result in a still further lowering of the rate of interest on first-class securities. The invested funds of the British insurance societies whose statements are published by the Board of Trade amount in all to £166,000,000. Of this about one-half is in mortgages on real estate in Great Britain and Ireland and the balance in loans to municipal corporations, debentures, Imperial and Colonial securities, etc. In the latter item it is surprising to note that Indian and Colonial securities figure for £9,000,000 only. It might be supposed that the Public issues of the Canadian and Australian Colonies would be a favorite security, but such is evidently not generally the case.

The cause may be in the low rate of interest which they now yield. The average returns of the Life Assurance funds at the date of the last return was 4.27 per cent, while at the prices which usually rule the best Colonial securities do not pay more than 3¾ per cent, and large holdings of these would therefore still further reduce the average. The companies are already finding that the decreased returns are affecting the profits they are able to allow to their policy-holders, and consequently their power to attract new business.

It is worthy of note that in the last published returns only half-a-dozen companies report mortgages on property outside the United Kingdom of any amount worth mentioning and that the total so invested is only about £1,500,000. These returns are not up to a very recent date, and, judging from the policy now pursued by some of the companies in Canada, it is likely these figures will be largely modified in the statements to 31st December next.

The *Economist* prophesies that other companies besides the Scottish Widows Fund will put themselves in a position to benefit by the higher rates which prevail in the colonies generally. A few years ago they would have looked for a gain of 2 or 3 per cent in colonial, loan over English rates and it is indicative of the settled and stable condition of affairs here and elsewhere that 1 per cent is now looked on as the most that can be hoped for in excess of what might be earned at home. If the forecast mentioned is borne out by the results, it is very probable that a greater number of the companies which are strongly represented in Canada will make the loaning of money a feature of their business. There is already more of such capital in the country than appears to be needed, but a decrease in interest would stimulate enterprises which would, in turn, create new channels for the employment of capital; and although the immediate effect may not be altogether salutary, yet the reduction of the rate of interest here to the same point as in other advanced countries is of paramount importance for the development of our future foreign trade.

OUR TIMBER SUPPLY.

The conservation of the timber supply of Canada is a matter of great moment to the future industries of the country. The part which wood of various kinds plays in these is so important that a diminution in its supply or a large increase in its cost, would injure or destroy many branches of manufacture which now help to support a considerable proportion of the population.

The lumber trade at present suffers somewhat from the duty exacted by the United

States on the portion of the product exported there. We must always look to that quarter for a market for more or less of the cut, which, burdened with a duty of \$2 per M. feet, has to compete with the lumber manufactured in Michigan and Wisconsin. The effect of this has practically been that the Americans supply their wants from our forests at little more than the cost of manufacturing and delivery. The value of the standing pine in Michigan to-day ranges from \$3 to \$5, or more, per thousand feet; our timber brings no more than \$1.50 to \$2 per thousand feet for the standing trees. If the duty of \$2 were removed by the United States it is not likely that the whole benefit would be reaped by manufacturers here. The object of the remission of the duty, and no doubt its effect to some extent, would be to reduce the price of lumber, and the benefit would probably be shared between the producer and the consumer. If such action increased the average price \$1 per thousand, it would be added almost entirely to the value of the standing timber, since the cost of manufacture would remain unchanged, and the increase would represent additional profit to be got out of the stumpage. An appreciation of fifty per cent or more in the value of our standing timber would be an enormous increase to the national wealth.

Whatever may be said for or against a protective policy generally, it will be generally admitted that, as far as possible, the working up of the timber supply should be carried on at our own mills, and furnish employment for our own capital and labor. Heretofore this has been almost the invariable rule, as far as logs are concerned, the exports of this class of goods having been comparatively trifling in amount. But of late indications of a change have been apparent.

The mill-owners on the eastern side of the State of Michigan have in part exhausted their own supplies of standing timber, and the balance has been rapidly accumulating in a few strong hands, where it is held for the future supply of the owners' mills, or for future sale at greatly enhanced prices. This has caused those in need to go farther afield, and purchasers from Michigan have been exploring the Georgian Bay and Lake Superior country, and have been buying up any suitable limits which they could obtain. The timber from these will be rafted to the Saginaw River and other lumbering centres in Michigan, and all the benefit which this country will derive therefrom will be the export duty, at present \$1 per thousand feet.

Here is, we think, a case in which the intervention of the Government is called for. If the United States will not take our lumber without imposing a duty of \$2 let us exact the same duty on the unsawn timber with

which they would supply their mills. We should have Free Trade or Fair Trade in this article, if in any.

THE BREAD QUESTION.

Our lively and prosperous city contemporary, the *Star*, has taken up the Bread question. In Saturday's issue it published a series of interviews with the city bakers and answers from correspondents in various parts of Ontario. On Monday it reviewed the subject editorially, agreeing in the main with the views set forth in these columns during the last few weeks.

The explanation given by bakers on St. Joseph and Mountain streets to a *Star* reporter, in endeavoring to account for the high price of bread in this city as compared with cities of Ontario, east and west,—what our Woodstock correspondent of last week terms "extortionate monopoly"—will hardly bear the light. The statement that freights are higher from Chicago to Montreal than from Chicago to Liverpool could only apply were Canadian bakers using exclusively or chiefly American flour. But this is not the case, and it may be questioned whether the mixture employed in Montreal or Quebec, except in rare cases, is superior in value, to the extent of even two cents a loaf, to what is employed in Kingston, Toronto, London, (Ont.), Belleville, etc. We do not here purpose referring to fancy bread—what is known as the "Vienna" loaf—which is made chiefly from American or Manitoba "patents," mixed with milk, beyond saying that this is still dearer than the ordinary white half-loaf, being much lighter in weight [less than 1½ lb.,] and selling at 10 cents. The introduction of this loaf in Montreal is due to a couple of clever German American bakers one of whom arrived here a year or two since as agent of a condensed yeast made in New Jersey. Receiving but little encouragement in this as well as in his school of bakery, notwithstanding the liberal distribution of his own bread at the Exhibition,—made from a barrel of flour presented by a wealthy milling firm of this city,—he followed the advice of the miller to enter into the bakery business on a new plan, and the "Vienna" loaf, of no particular weight, but of fine quality (generally), is the result.

But this is not the bread we have been discussing. The majority of well-to-do people use and prefer the "white loaf" made from "Strong Bakers" flour, which loaf sells here at 4½ cents per lb.; the masses of the people use the brown loaf, which sells at 3¾ cents a lb.,—6 lb. loaf for 20 cents. The latter is not strictly speaking brown, any more than brown cottons are, the which it exactly resembles in shade, and this is probably what our western contemporaries term the white loaf, which they buy at the

rate of 2½ to 2¾ cents per pound, which, as yet, is nearly 40 per cent less than in Montreal,—that is to say, the Montreal "brown loaf" is about 60 per cent dearer than the "white" loaf in some parts of Ontario.

Another reason given by the Mountain street baker—who appears to be the spokesman of the bread-makers—for bread being cheaper in England, is that milling is cheaper there. The Liverpool gentleman who drew our attention to the anomaly says the flour that goes to the making of the 12½ cents 4-lb loaf comes from Canada, and it consequently does not go through the mill in England. The wages paid to bakers are doubtless higher here than in England, but, as shown in the JOURNAL OF COMMERCE of 13th November, the wages of the men in one of the principal bakeries in this city average about \$1 per barrel of flour, from which they say they get only 60 loaves, showing the cost of labor in baking to be 1½¢ per loaf. Taking the table employed in our issue of 13th ult., and reducing the cost to present prices thus:

Barrel of Patents' or Strong Bakers'	\$4.35
Water.....	0.00
Yeast.....	0.20
Salt.....	0.05
Kneading, baking, fuel, delivery, rent, etc.....	2.00

\$6.60

and we have \$6.60 as the entire cost of 60 loaves delivered, or at the rate of 11 cents per loaf. Here is a profit (63½ per cent) compared with which those of the Chatham street clothier sink into absolute insignificance. Our estimate is based on a daily consumption of 10 barrels of flour; a lesser quantity would increase the expense, but a lower quality of flour would allow still greater profits. The profit on the brown loaf may be estimated at from 25 to 30 per cent.

The *Star* says Montreal bakers err in saying that bread is not delivered in England, that the statement as to losses, by bad debts, taxes, rent, etc., apply equally well to other places, and that "it is difficult to avoid the conviction that Montreal bakers are getting too much for their bread" especially the white loaf, and we join in his protest against "the people who are willing to pay cash for their bread being taxed to insure the bakers against bad debts." The *Star* ironically concludes: "There is a great deal in what one of the bakers interviewed by our reporters said: people can get bread for any price they please in Montreal, but they get quality and weight according to the price they pay. A four-pound loaf is not the precise equivalent of a four-pound loaf the world over, even if made of one quality of flour. A loaf insufficiently baked

weighs more than a well-baked loaf, and in buying four pounds of bread, it depends largely upon the honesty of the baker how much water one buys at 2½ to 5 cents a pound," a point on which we have repeatedly laid stress in these columns.

THE WOOLLEN TRADE.

But few Canadian industries show such marked progress during the past few years as the woollen manufactures of the Dominion; an industry which was the first of native growth to show the evils of over-production; and it is cheering to note that this year's samples exhibit not only a steady improvement in variety of pattern and superiority of finish, but also mark the inception of several new branches of manufacture. Among other novelties in tweeds this year are the new velvet and melton finishes, which show a fresh departure in Canadian-made cloths, and are fully equal in appearance to the best imported article. It is expected that the velvet finish will be the principal feature in next year's goods.

In styles, checks will be, as last year, the favorite, nearly all patterns showing silk noils, the only change being that smaller patterns will rule, while stripes are but little in favor, except in fancy worsteds and trousseings. In color and design home manufactures follow closely the Scotch patterns, except that colors will be somewhat more pronounced this season, owing to the demands of the West for "nobby" styles. Prices run considerably lower than heretofore, with the additional advantage to the purchaser of receiving a far superior article for his money. We quote as low as 30c. per yard for all-wool, prices ranging up to \$1 and \$1.20, while unions can be purchased as cheap as 28c. per yard.

Other new departures this year are the placing on the market of Canadian made worsted and wool serges, indigo vat-dyed, and fully equal in all respects to the celebrated Irish serges, at prices ranging from 60c per yard; and the manufacture of military cloths, blue, green and scarlet, for militia clothing, which have hitherto been imported from England.

A beautiful line of six quarter blanket cloths is another novelty in the market this fall. They are manufactured in solid colors, no less than twenty-four shades being shown, and will entirely supersede blankets for the manufacture of tobogganing and snowshoe suits. We quote \$1.60 to \$2 per yard, double width.

The subjoined figures may be of interest, as showing that, although the consumption of woollen cloths has largely increased during the past four years, the value of imports

has absolutely decreased, owing to the fact that Canadian tweeds are now largely taking the place of imported cloths in popular favor:

Year.	Val. of tweeds, cloths, coat'gs, etc., imported..
1881.....	\$3,403,101
1882.....	3,909,324
1883.....	3,895,108
1884.....	3,239,397

A canvass of the large dealers shows that business this year has, on the average, fully equalled that of preceding years, some manufacturers even reporting more orders than during the same period last year, but it is admitted on all hands that the usual "sorting-up" trip has not proved successful, country merchants buying with extreme caution, as fall stocks are in most cases large, and taking only their immediate requirements.

In the United States the woollen trade shows little change. The cassimere mills are mostly at work on smooth-faced goods, cheviots not having been so successful as was anticipated, although the impression prevails that they are a coming style. It is said that the manufacturers will make an effort to advance the price of new goods about five per cent to cover the increased price of wool. Business has in the main been satisfactory, and a cheerful tone pervades the market as the prospects for the coming season, for which unusually large preparations have been made, are encouraging.

CLEARING HOUSES.

In reviewing the bank statements last week we expressed the wish that the Finance department would ask for statistics of the daily exchanges made by the banks throughout Canada. We inadvertently implied that the Department had power under the Banking Act to ask for such returns, but the authority conferred on the Minister by sec. 13 would scarcely be wide enough to cover the case in question, being limited to calling for such returns as are necessary for full and complete knowledge of the condition of any bank. Clearing statistics are certainly not necessary in this behalf, nevertheless the banks would, we believe, cordially second such a project as the compilation of these figures, the more especially if some modifications were made in the ordinary returns to government, in the direction recently suggested in this JOURNAL.

Were the figures available now some interesting information could be obtained therefrom. The daily volume of transactions, taken in connection with the gross amount of the deposits and loans, would indicate very

clearly whether trade were improving or not, and, by inference, whether longer or shorter credits, more or less cash payments were the rule.

The establishment of regular Clearing Houses in Montreal and Toronto is not likely to be a practical question for some time to come. The daily interchange of bank notes which goes on is in itself no slight barrier in a practical way, inasmuch as it would necessitate two clerks for each bank being on hand at the Clearing House to receive, count and carry to the bank the mass of notes presented each day for redemption. If the exchanges were limited, as in the United States, to cheques, drafts, and other similar documents, as to which there is little danger of their going astray, and which might be checked off by a clerk of moderate experience at the Clearing House, subject to examination as to their value at the bank, such establishments might be very useful, and offer sufficient economy in time and labor to induce those interested to form them. But this time is not yet, nor will be until a modified system of bank note issues prevails. Meantime, if the figures for the exchanges at such centres as Winnipeg, Toronto, Montreal, Quebec, Halifax and St. Johns were available we should have nearly as full information as is furnished by the Clearing Houses existing in the chief cities of the United States.

THE APPLE TRADE.

The crop in Canada for 1885 has proved about as large as in any of the past few years, while the quality has been decidedly superior. In the United States, and particularly in New York State, apples have been abundant and cheap. The domestic supply forwarded to this market early in the season was largely in excess of require-

ments, and although prices were supposed to be low, running from \$1.75 to \$2 per brl., they were yet too high for export, as has been shown by accounts from the other side, which quote sales at 7s. to 12s. per brl. Many of the shipments have, therefore, been made at a loss and this result may be traced to three principal causes. First, large foreign supplies on the British markets; second, the unusually large proportion of the Canadian crop suitable for shipment; and, third, the mistaken policy of holding back a proportion of the early or "fall" fruit too long, and shipping it in poor condition. A quantity of fall fruit left here nearly a month later than it should have gone. It has already been stated that the quality, generally speaking, was above the average, but some lots of Baldwins were noticeably deficient in this respect. Local dealers claim that the supply in the city is ample, and some profess to have all the winter stock they require. Recent shipments have shown a falling off, a considerable quantity having been bought up in the country by speculators, and this week's cablegrams are, in consequence, more favorable. We quote late sales in the English markets as follows:—Baldwins and Canadian reds, 10s to 12s; Greenings and Swaars, 11s. to 13s.; Golden russets, 13s. to 15s.; Russets, 14s. to 16s.; Kings, 15s. to 17s.; Spys, Spitz and Seeka, 11s. to 13s.

As our exports exhibit a falling off of some 16,000 brls., and there is more fruit available for shipment than last year, considerable shipments of Canadian apples via Halifax and Portland may be expected during the present winter. The total shipments from Montreal for the season were 68,716 brls., as against 84,484 last year. The following statistics show the volume of shipments from the ports named, up to the departure of the last steamship of the season from Montreal:—

The shipments last week, not included in the above, were as follows:—

Ports.	Portland.	New York.	Halifax.
To Liverpool...	4,477	6,317	.....
To Glasgow.....		3,356	.....
To London.....		3,653	5,203
To other ports.....		553	.....

Boston not reported.

INDIAN WHEAT.

The growing importance of British India as a factor to be considered in estimating the total supplies of breadstuffs needed by Great Britain, is amply evident from a glance at the subjoined table. Like this continent, she has an almost unlimited acreage available for cultivation, with the enormous advantage of cheap labor, and, in the opinion of Anglo-Indian enthusiasts, she may yet oust the United States from British markets. The following figures, in pounds sterling, taken from the London *Shipping World* show to what extent the value of wheat shipments from British India have increased during the last ten years:

1875.....	£669,839	1880.....	£1,773,216
1876.....	1,643,116	1881.....	3,836,851
1877.....	3,574,106	1882.....	4,359,704
1878.....	1,002,425	1883.....	5,263,255
1879.....	1,488,645	1884.....	3,176,425

The quantity of wheat exported from India to England is still more significant, as in 1875 the total was only 1,250,000 cwts, while in 1884 it was more than 10,000,000 cwts. Besides this the Indian production known to have increased more than 200,000,000 bushels during the past three years, and the exports from Indian ports to Great Britain have materially enlarged during the present summer, and thus far through the fall months.

But, in spite of all these advantages, owing to the low prices which have ruled since the heavy crops of 1884, much of this Indian wheat has undoubtedly been landed in England at a loss, while the handling of both descriptions has satisfied the British miller of the great superiority of American grain.

That American grain is not being driven from British markets by its Indian competitor is amply proved from the fact that the percentage of American wheat consumed in Great Britain during 1882 was 65.71 per cent, in 1883 it fell to 47.55 per cent, but rose in 1884 to 64.12 per cent, an average for the three years of 62.46 per cent, or more than half the total consumption. Of Indian wheat the imports were 11.92 per cent in 1882, 13.11 per cent in 1883, and 10.40

Ports.	Montreal.	N. York.	Boston.	Halifax	Week.	Pre-viously.	Season.	Last Year.
Liverpool...	2,421	9,550	17,370	.....	29,341	207,179	236,520	242,964
Glasgow....	2,522	5,273	990	.....	8,785	98,285	107,070	98,422
London....	10,921	3,430	700	.....	15,051	34,981	50,032	39,967
Other ports.	597	917	706	.....	2,220	5,399	7,619	10,008
Week.....	16,461	19,170	19,766	.....	55,397	.....	.....	.....
Previously..	52,255	205,131	80,204	8,254	.....	345,844	.....	.....
Season.....	68,716	224,301	99,970	8,254	.....	.....	401,241	.....
Last Year..	84,484	155,623	151,251	.....	.....	.....	.....	391,361

per cent in 1884, an average of 11.81 per cent for the same years. According to the best authorities the imports of wheat by the United Kingdom from various sources for the first nine months of the current year showed a per centage of 54.76 from the United States, 11.91 from British India, and 33.33 from all other countries combined. Thus the excess of Indian imports during the first nine months of 1885 over the average of the three previous years was only 1-10 of one per cent, while the imports of American wheat show a gain of 2-3-10 per cent for the same period.

Still the future of Indian wheat being so closely bound up with the silver question, a further depreciation in the value of silver, or its demonetization, must undoubtedly stimulate Indian wheat exports, as it is claimed by English experts that a fall of 3 per cent in the value of silver would be equivalent to a rise of one shilling per quarter in the price of wheat. This point has already been fully treated in our columns. British India council drafts are now reported as selling in London at a discount of from 20 to 25 per cent, so that, with this abatement, England can purchase from \$1.20 to \$1.25 worth of Indian wheat for every dollar's worth that she could purchase in America; but, in the face of all these advantage, it is still the general consensus of opinion that America will remain, as heretofore, the chief source of British food supplies, a result due in a great measure to the superior quality of her cereals.

THE OCEAN CARRYING TRADE.

The decrease in shipbuilding for the last year or two finds ample explanation in the present condition of the ocean carrying trade. The gradual falling-off in passengers, freight and rates has at length arrived at such a point, especially in American ports, that the chief concern appears to be to obtain sufficient to warrant steamers in running at all. In the United States seaports the passenger traffic has been affected by the outbreak of the cholera in Europe, which naturally kept at home those who were among the chief patrons of the modern floating palaces launched within a few years past, to accommodate whom they chiefly were built. This has come to such a pass that a recent combined effort to advance all round the rates in steerage, in order to modify the effect of the falling-off in cabin passages, came to nought, one pugnacious company refusing to join, presumably because they supposed they had a great rival company by the throat. The contest we refer to is not taking place in Canadian waters, although it is difficult to see how our leading lines can escape being affected by such suicidal tactics.

Among their more southerly and their transatlantic competitors, the Cunard vessels, such as the *Umbria* and the *Etruria* cannot make the round trip at less than an estimated outlay of £16,000, and it would take 400 cabin passengers at \$100 each way to pay this enormous expense. An examination of the passenger lists will afford some idea of the actual condition of things. It is not surprising, therefore, that the general effects of over-production should have overtaken the ocean steamship business, or that vessel property along the Atlantic coasts should have been depreciated in value considerably over one half or, as some say, seventy-five per cent. The increase in Canada's inland carrying trade through her great trunk railway lines and magnificent water-ways cannot fail to exert a beneficial effect upon the noble native liners visiting Montreal and Halifax, and tend to protect their owners from the influences so prejudicial to the welfare of New York and Boston lines. A shrewd traveller, on visiting a popular summer resort last season, being asked whether he preferred a room on a lower or an upper floor, replied that it made little difference to him as long as the hotel was paying. People often choose their ocean berths for similar reasons.

THE OUTLOOK ABROAD.

Our English Exchanges this week chronicle an easier money market with slightly lower rates. Gold is flowing back to the coffers of the Bank of England from the country, especially from Ireland, where a good deal was sent at the time of the run on the Bank of Ireland. The Scotch banks also can now dispense with the gold sent to them, in accordance with the established rule, to cover the excess of their notes in circulation beyond the legal uncovered limit, and this will soon return. The maintenance of the circulation of the Scotch banks on a proper basis is of course a praiseworthy object, but it does seem that some less absurd plan than the present might be adopted. The gold is boxed up in London, carted away to Scotland, held there for a short time and then carted back again, generally in the same boxes. The *Economist* suggests that the Bank of England might be allowed to become custodians of special deposits of gold for the Scotch and Irish banks, and so save the expense and waste of the present periodical transmission of coin out and in. It is somewhat surprising that some arrangement of this kind has not already been come to.

The later English advices by cable show that since the date by last mail money settled down still lower. The more peace-

ful aspect of affairs in the Balkans has decreased speculation and given a dull tone to business generally; but, with the prospect of a speedy settlement of the Eastern trouble, it is hoped that when the elections are over trade may improve very materially.

On the continent the chief event has been the compromise with respect to silver, which has ensured the adhesion of Belgium to the Latin Union. The new convention is practically an arrangement for temporarily carrying the silver, at present coined, with a view to its redemption in gold at the end of five years.

We gather from our American Exchanges that there has been no change of importance in monetary affairs in the United States during the past week. The position of the Associated Banks on Saturday last showed a decrease in the surplus over the legal reserve of \$800,000, for the week, a change of trifling moment. Some outflow of money to the interior for the movement of the crop is reported, but that, too, is of unimportant volume. The clearing house returns continue to show increased figures at all points. Those in New York depend to some extent on the enormous operations on the stock exchange. Apart from these, which, although of speculative origin, are not altogether a bad sign, as indicating revived confidence, the transactions passing through the 28 clearing-houses throughout the country show a largely increased volume of business, which is all the more remarkable as from the shrinkage in values of commodities the figures represent so much more goods handled.

The N.Y. *Chronicle* has published its usual abstract of the U.S. trade returns up to the end of October, from which we learn that the foreign trade of the country for October was somewhat better than the average. The figures for the month are

	1885.	1884.
Imports.....	\$53,782,934	51,975,324
Exports.....	72,478,712	71,659,582

For the ten months ending 31st October they were:

	1885.	1884.
Imports.....	\$485,034,913	\$541,879,451
Exports.....	547,030,527	579,217,603

The improvement in the statement for the year from the financial point of view is very marked; and the maintenance of full figures, notwithstanding the fact above noted, the shrinkage in the values of commodities dealt in, is somewhat remarkable.

Reports as to trade vary very much, but their general tenor implies a quiet and steady improvement, which there is every reason to believe will be more than maintained. Dulness is reported in a few lines, notably cottons, in which slightly lower prices are reported.

The exports of raw cotton up to the close of last week had reached 1,321,918 bales, against 1,392,996 bales at the corresponding date last year. The shipments to Great Britain were 125,000 bales less, and to the continent 51,000 bales more than last year.

THE CANADIAN BANK OF COMMERCE.

We print very cheerfully the letter of a "shareholder" respecting our comment of last week on the course of this bank in respect to its dividend. We fully admit that the non-distribution of the earnings or surplus of the banks does not lessen the shareholders' property. That goes without saying. But unfortunately every shareholder does not and cannot hold his stock in perpetuity, and those who wish to retire from the co-partnership from time to time have a claim for consideration as well as those who can hold on till better times; and if by any course of action the aggregate market value of the shareholders' property is reduced \$600,000, however little its intrinsic value is impaired, that seems to us justification for the statement that the shareholders' interests are affected thereby very substantially.

Our correspondent states that "it is admitted there is a deficiency in the earnings as compared with former years." As no statement has been issued by the directors we are unable to judge how far this information can be regarded as reliable.

If there be a deficiency, and it be seen that it is likely to be more or less permanent, there is no help for it but to reduce the dividend, and the shareholders must be content to recognize the fact that their property is less valuable than it used to be. This is much what we said last week. But we dispute the general statement that the earnings of banks have fallen off to such a degree that the maintenance of existing dividends cannot be looked for. We cannot say definitely, until the annual statements of the banks are made next summer, what the real facts are, but from the best information we can obtain, and from the most recent figures of bank earnings that have been made public, we are satisfied that the statement is not correct as a general proposition.

THE CANADIAN PACIFIC RAILWAY IN INTERNATIONAL POLITICS.

The value of our great transcontinental railway to the Empire at large, as forming a convenient and safe highway from Great Britain to her great Indian Empire, was recently pointed out in our columns. This has received strong endorsement from an unexpected quar-

ter. In a volume of scholarly "Essays on Modern International Law," just published, Mr. Lawrence, a well-known lecturer on this subject at Cambridge University, discusses, amongst other subjects, England's position with regard to the Suez Canal. The status of this great highway to the East, which is in effect a water-way through the territory of an independent nation, and not merely a natural channel connecting the two seas, is one of the most difficult questions in modern international law. It has been much discussed of late, and must come up again before long amongst the Great powers for some sort of settlement. On this Professor Lawrence says:

"But when the representatives of England come to the discussion of details in the council chamber of the powers they will now be in a better position than they were a few months ago, owing to an event which is about to happen in a distant portion of the globe. I refer to the opening of the Canadian Pacific Railway. By the middle of October, 1885, a line of rails will stretch across the continent of North America from Halifax on the Atlantic seaboard to Vancouver on the Pacific, traversing the entire distance from ocean to ocean through British territory. The importance of this railway can hardly be overestimated from an imperial point of view. Its influence on the development of the great Canadian Dominion cannot fail to be enormous. Englishmen have yet to realize that they possess in North America an area larger than that of the United States, and capable of supporting in comfort a population of at least a hundred millions. As soon as this is fully borne in upon the popular mind, we shall hear little more of the short-sighted policy which regards our colonies as an encumbrance to be shaken off on the first decent opportunity; and our statesmen will begin to occupy themselves in devising plans for strengthening the unity of the Empire, and binding together in one great free confederation the Mother Country and the young and vigorous nations to which she has given birth."

"But the contemplation of the vast possibilities of the future, in the realization of which the Intercolonial Railway will play an important part, must not take us away from the consideration of its immediate influence upon the Egyptian problem. Halifax, its eastern terminus, as an "Imperial station" where is kept up the only garrison of British troops in the Dominion of Canada. On the receipt of a telegraphic order from the Home Government, the 2,000 or 1,500 soldiers stationed there could immediately proceed by railway across the continent. They would reach the Pacific at the new city of Vancouver on Burrard Inlet in five days; and meanwhile their places at Halifax could be supplied by Canadian Militia till a new garrison arrived from England. They could be conveyed from Vancouver by sea to Calcutta in thirty-three or thirty-four days, stopping on the way at Hong

Kong and Singapore to pick up reinforcements from the imperial garrisons stationed there. Thus a force of from three to four thousand men could be thrown into India at about thirty-eight or thirty-nine days from the time when the order to start reached the officer in command at Halifax. Now, it takes just thirty-eight days to make the voyage from England to Calcutta *via* Gibraltar and the Suez Canal. Thus we see that as regards time the two routes are in very much the same position, whereas the route by the Intercolonial Railway has this great advantage, that the land portion of it passes entirely through British territory. As long as we keep command of the sea, it is perfectly safe from end to end. The canal may at any time be blocked by accident or design, but it is impossible to throw a barrier across the open ocean."

"Let us now consider the bearing of these facts upon the defence of our Empire in Asia. If at the moment when it became necessary to throw troops into India there were no complications in Europe, we could send on at once the greater portion of our garrisons at Malta or Gibraltar. By using the canal they would reach Bombay in eighteen days, from the former place and twenty-two from the latter; and by no other route could anything approaching the same celerity be obtained. But if the aspect of affairs in Europe was so threatening that we could not withdraw any appreciable number of men from our Mediterranean garrisons, reinforcements for India would have to come direct from England, and a choice of routes would lie before the home authorities. Even if our European foes were too weak at sea to make any attempt upon our transport as they crossed the Mediterranean the Suez Canal route would be dangerous because of the impossibility of obtaining complete security for an absolutely safe passage. The route across the Canadian Dominion would be perfectly secure for the chances are a thousand to one against our being embroiled with the United States while we are fighting a great European contest. But, on the other hand, it would be longer by the eight or nine days needed to cross the Atlantic. Yet this disadvantage could be obviated to a great extent by sending on the garrison of Halifax in the manner described in the preceding paragraph; and it might be possible to end after it within a few days the greater part of the garrison of Bermuda. They would be the advance guard of a continuous stream of reinforcements from England, which would reach India at short and frequent intervals till all the troops that were needed had been sent. But it must not be forgotten that forces from England *via* the Suez Canal could be landed at Kurachee for service on the North-West frontier of India, whereas troops from Halifax would be landed at Calcutta or some other port on the eastern side of the peninsula. Thus the balance of advantage as between the two routes might incline to one side or the other according to the part of India where the soldiers were required. Our wisest policy will

be to stand prepared to use either, or both, as circumstances may direct. Meanwhile the Intercolonial route should be improved and made absolutely secure. The Atlantic terminus at Halifax is already protected by a powerful fortress. The Pacific terminus at Vancouver needs to be guarded by strong works, and fortunately Burrard Inlet on which it lies, is capable of easy defence. Nanaimo also, on the opposite shore of the strait of Georgia, should be fortified in order to secure the safety of its coal mines, which are the best on the North Pacific, and conveniently situated for the supply of vessels."

"It must now be evident to the most hasty reader that England's position with regard to the Egyptian question has been greatly altered by the opening of the Canadian Pacific Railway. The Suez Canal is still of the utmost importance to us, and as far as our commerce with the East is concerned there will in all probability be little difference between the old state of things and the new. But a free passage through the canal for our transports at all times and under all circumstances is by no means so essential to the defence of the Empire as it was a short time ago. We have, therefore, far greater liberty of action in dealing with the other powers than we had before. On the one hand we can with safety accept proposals as to the guardianship of the canal, which involve some slight and remote risk that measures of police may be enforced against us at a critical time, more from a desire to injure us than because our proceedings cause any real danger to the traffic. Now that we have an alternative route to India, we may be able to purchase other advantages in the settlement of Egyptian affairs by giving our consent to an arrangement concerning the canal, which prudence would formerly have compelled us to decline. On the other hand, the necessity of coming to an arrangement of some kind is not so great as it was. If the powers should endeavor to take advantage of our position as rulers of India to impose upon us conditions which we deem altogether inadmissible, we can decline to enter into any agreement at all, and leave them to do their worst when a crisis arrives. The continuation of the present state of uncertainty as to the legal position of the canal is no longer as dangerous as before. A settlement of the difficulty is most desirable, but it is not so essential that we need concede more than we deem just and right in order to get it."

This is a very high estimate of the railway from the imperial point of view. The only thing we see to affect the position the author was taken is the possibility that in the future the population who possess the northern half of North America may form an independent nation. But that is a contingency happily remote.

A NEW DEPARTURE.

The Accident Insurance Co., of North America, probably taking its cue from the re-

cent more liberal terms offered by Life Insurance companies, has introduced an entirely new feature, which bids fair to recommend itself to the commercial community. It proposes to grant joint accident insurance policies to members of partnership firms, whereby the whole firm is included in the one policy, so that on any member dying from accidental causes, the amount of the policy is payable to the survivors. The advantages of this system are apparent. In the first place the cost of a policy of this kind is considerably less than if each individual member were to insure himself separately, while the whole sum of the policy is available on whichever of the firm may first be the victim of accident. In the second place a policy can be taken out when, from bad family history or other causes, life insurance cannot be obtained. Most mercantile houses have long since adopted the system of insuring the lives of members against the possible withdrawal of capital or of valuable association, in the event of death from natural causes; but this method is much more costly, and, moreover, death from natural causes can usually be to a certain extent foreshadowed and provided against, while it is an impossibility to foresee the accidental removal of a member who may be enjoying the most robust health. The merest trifle may cause the death of the most cautious and healthy of men, and it is only prudent that men upon whose life the success of the firm in a measure depends should adopt a principle which will make their removal of the least possible detriment to the financial interests of the survivors. Another important point is that the cost of such a policy is not affected by age, as in life assurance; no medical examination is required, while its provisions are most liberal, as not only is the policy non-forfeitable in the event of the insured being injured in another and more hazardous occupation than that in which he was insured, but the vexatious system of permits for foreign travel is abolished; so that the insured are not required, as hitherto, to pay an extra premium for travelling to Europe, and in addition the company binds itself to pay one-half the amount payable at death in event of both limbs or both eyes being lost.

A system so liberal, and yet so simple, will, no doubt, impress upon commercial men the desirability of adopting it in the interests of their business connections. The cost is a mere bagatelle, and is one which no person could possibly take exception to as an item of expenses, while the provision is a most important one to all concerned.

THE P. E. ISLAND SUBWAY.

In a previous number we referred to the project of connecting Prince Edward Island with the main land by means of a tunnel under the straits of Northumberland. The method of construction of the proposed tunnel is especially interesting, as the plan on which

it is to be constructed is entirely novel. The principal feature of this method of construction is the employment of a moveable caisson, which is advanced little by little as each section of the tunnel is completed within it, and which, therefore, may be called a moveable subaqueous workshop.

The caisson is constructed of heavy iron plate, strongly riveted and provided in front a plow share-like extension. The interior is large enough to contain a section of the tube of which the shell of the tunnel is to be built, and as each section is completed the caisson is advanced either by means of the clevis in front, which is connected by a chain with the opposite shore, or else by hydraulic jacks placed inside the caisson and pushing against the rim of the last section of the tunnel. Any tendency to lateral deviation, owing to currents etc., is counteracted by means of heavy iron anchoring piles driven through stuffing boxes in the floor of the caisson, while hinged bearing plates under the forward end control the vertical motion. The proposed material for the construction of the subway is chilled white cast-iron which, besides being a comparatively cheap product, is claimed to have shown itself capable of resisting the corrosive action of sea water to a remarkable extent. The sections are cast with inside flanges, so that they can be firmly bolted from the inside, permitting the free motion of the caisson over the joints.

The feasibility of this method of construction is obvious, and its advantages both as regards economy and rapidity of execution are considerable.

A CANNED GOODS "CORNER."—The rumors diligently circulated early in the season that the tomato crop was a short one has been followed by steadily advancing prices. Enquiries show that while the crop in this Province has been deficient, that in Ontario was a good average, the quality also being excellent, so that the present position of the market is due more to speculation than anything else. Some holders are asking \$1.50, but we quote \$1.40 to \$1.50 in the meantime, as, although the market is practically cornered by a few leading firms, the retail trade are at present well supplied, and there is no great snap to the market. Close buyers who test all sources of supply. Claim to be able to secure a shading on the outside figure. Salmon is scarce, and may also be said to be cornered, some holders refuse to sell under \$1.50.

DEEP-SEA DIVING.—A case of salvage at the extraordinary depth of 160 feet from the surface is reported from the Canary Islands. In February last a Spanish mail steamer named Alphonso XII, bound from Cadiz to Havana, sank off Grand Canary in 25½ fathoms of water, and nearly a mile off shore. She had on board bullion valued at \$500,000. The

underwriters who had insured this treasure organized a salvage expedition under the superintendence of Captain Stevens, which has been at work since May. A telegram has now been received stating that the wreck has been discovered, the scuttles opened, and that the gold is found, and will shortly be raised to the surface.

FISH BREEDING.—The various officers engaged in collecting ova for the Dominion fish-breeding establishments have recently submitted reports to the government which may be summarised as follows:—At the Newcastle hatchery about 5,000,000 salmon trout eggs will be laid down; at Sandwich 50,000,000 whitefish eggs; at Magog about 50,000 "lunge" or late trout eggs. At Tadoussac 1,800,000 salmon ova has been collected and the parent fish to the number of 300 liberated without the loss of one. Fifty thousand sea trout ova have also been collected at this establishment for the Newcastle hatchery. At Gaspe about 1,000,000 salmon ova is calculated upon; at Grand Falls, N. B., on the St John River, about 950,000 salmon eggs; at the Miramichi hatchery, 1,000,000 salmon eggs; at the Bedford hatchery, near Halifax, 1,500,000 salmon eggs; at the Sydney hatchery, over 1,000,000 salmon eggs; at Dunk River hatchery, P. E. I., about 1,250,000 salmon eggs; and at the Fraser River hatchery, British Columbia, the officer in charge confidently expects to have between three and four million eggs of *quinnat* or *saw qui* salmon; thus giving a total of nearly 68,000,000 of eggs of all kinds distributed among twelve fish-breeding establishments, where they will hatch out during the winter and be ready for distribution early next spring.

"There is something of the shrewd humor of the Oriental cazi," says the *Pall Mall Gazette*, "in the decision of a Russian stipendiary magistrate, a report of which has just reached us from Odessa. It appears that a new cemetery is about to be opened near that city, and that two Greek merchants, each anxious to secure the most comfortable or most distinguished resting-place, were allowed, by some official blunder, to buy the same allotment. When the mistake was discovered neither would yield his claim, and the matter was referred to the district judge. Greek had met Greek, and the tug of war threatened to be severe, when the magistrate, with an astuteness worthy of Solomon, arranged the matter in the simplest way possible, by applying the rule "First come first served," and suggesting that whichever died first should have the right to the coveted resting-place. The parties went away reconciled and happy. It is not stated whether they had to find sureties to guarantee that neither would take an unfair advantage of the other by committing suicide."

A VILLAINOUS DEVICE.—Some ingenious rascals have of late been "making money" by an ingenious but rascally device. Their mode of operations is to take bank bills, cut a piece from each, gradually increasing the size of the piece cut of each bill, paste one

of these portions between pieces of stout paper to the piece taken from another bill, leaving a little space between the ends, and the result is that the portions united being thus smaller than an unutilized bill, the thieves make a gain of about one bill in twenty. The bills operated upon appear to be chiefly tens. We have been shown one of these manufactured bills, which was passed upon a firm in this city. It is apparently a ten of the Standard Bank, which had been torn and repaired. Investigation, however, showed that the bill was made up of pieces of two bills of different issues, hounded as above described, one end being marked B 0475, and the other part D 1129. We advise our readers to be on the look out for bills doctored in this manner, as they are worthless.—*Belleville Intelligencer.*

OVER-SALTED CHEESE.—A Liverpool dealer in dairy produce, Mr. Jas. J. Grant, writes to complain of the over-salting, and consequent dryness, of Western Canadian cheese the past season. This has produced a letter from an exporter at London, Ont., who says:—I am glad to know that the fact has been laid before the dairymen of this section through the press. I fully concur with the statements Mr. Grant puts forward, as the principal complaints from consignees in England this season has been—"your cheese are salted to death, they are too dry, and don't show meat enough to find a ready market." The makers have been overcautious (especially in July and August) to counteract the flavor in the cheese produced by tainted milk, and have been too free with salt and high cooking, which brought about the other bad result complained of. I trust they will profit by the facts being circulated, and guard against "dry cheese" another season.

Mr. H. H. Cromwell, confectioner, Bleury street, has assigned, with liabilities of \$3,000; assets, consisting of stock, store fixtures, tools, etc., will foot up about \$700. An offer of 25c on the dollar before assignment, 10c cash, the balance in six, nine and twelve months, was refused. Mr. Cromwell attributes his failure to old debts incurred in the bread trade previous to his embarking in his present venture, bad times, high rents, etc., and he states that the confectionery business was succeeding fairly, had he not been hampered with former liabilities. A meeting of creditors will be held shortly.

By means of a new machine, wood intended for paper pulp is shaved off so finely that it is ready to go at once into the boiler. The machine takes a log twelve inches in length, which it revolves at a speed of 1,000 revolutions per minute, and a sharp cutter shaves off a shaving so thin that it would take 750 of them to make an inch, a nicety of execution which may be judged of by the fact that 200 sheets of ordinary paper are required to make an inch.

The directors of the Bank of Hamilton have resolved to open an agency at Hagersville, Ont., under the management of Mr. N. M. Livingstone of Mitchell.

The following are the experiences of Mr. W. Walker respecting the Union Plate-Glass Insurance Company:—

Shortly after taking possession of the premises 116 Lefevre-road, North Bow, the representative of a "Union Plate-Glass Insurance Company," whose chief office is at 107 Cannon street, called upon me. From the names of the directors on the prospectus I was led to insure my plate-glass with the company. Subsequently I had the misfortune accidentally to break the sunlight over the front door. I communicated the fact to the agent, from whom no reply was received. I then wrote to the collector, receiving no reply either. The next step taken was my writing to the manager at the head office, who sent me a printed form to fill up, stating the dimensions of the glass needed to be replaced. This I immediately did, and, after waiting two months without any further notice being taken, I wrote again, stating that unless the matter was immediately seen to, I should have the work done and charge the company with the expenses. Receiving no reply to this notice, I had the work done, and sent the account in to the manager. No notice being taken of the bill, and thinking I was being played with, I took action in the Bow County Court for the amount. No one appearing for the company, judgment went by default. Not to be done, I took out a writ of execution, and it was placed in the hands of the high bailiff of the City of London Court, for the purpose of being served. On this officer presenting himself at the office for the purpose of executing his duty, he was met by the landlord, who very politely informed him that there was nothing to seize, as all the office furniture was held by him on claim for rent. On receiving this intelligence, I at once wrote to one of the directors, J. Bennett Waddon, Surrey, detailing the above facts, and commenting on them. It is now five weeks ago, and no reply have I received from this gentleman. So that, all things considered, I thought the matter ought to be thoroughly exposed in your valuable journal.—*London, Eng., Review.*

A BAREFOOT swindle has recently been perpetrated at Windsor, Ont., by Geo. Lewis, a three-months resident. Lewis claimed to be a travelling salesman for a wholesale tobacco firm in Toronto, and presented a check for \$55 drawn by Samuel Goldsmith, of Toronto, at the Essex County Bank, and asked to have it cashed. As Lewis was not a regular customer at the Bank, Manager Curry informed him that he would have to wait until the check was sent to Toronto for collection before he could get his money, unless he could get some responsible party to endorse it. He left the bank and again presented the check, bearing the endorsement of Damas St. Louis. The cashier did not deem the indorsement sufficient, and told Lewis that if he would get Mrs. Marion St. Louis, wife of Damas, who holds the title to the family property, to endorse the check he would cash it. Lewis succeeded in getting the check so endorsed, and it was cashed. Lewis purchased a ticket for Quebec, left on the midnight train, and has not been seen since. The check was sent to Toronto for collection, and on Saturday Manager Curry received it back, with the information that it was a forger.

M. J. GAUTHIER, trader, Cote St. Louis, near this city, recently disappeared, and on investigation his affairs were found to be in a muddled condition. Two forged drafts on a firm of vinegar manufacturers were cashed at the Ville Marie bank, but these were taken up by the injured parties to stop proceedings against the defaulter, who had formerly been employed by them as a confidential clerk. The principal creditors are three French banks and two wholesale firms. The liabilities are in excess of \$12,000, and the creditors stand to lose heavily, as the remnant of his stock in trade will realize little, and what real estate he owns is encumbered.—Frank Pusey, a general storekeeper of a few months' experience at Fergus, Ont., had a judgment rendered against him for \$2,900, and is not to be found. The majority of the creditors will have little to divide.

LIVE STOCK EXPORTS.—The shipping season being now over a comparison of the exports will be found interesting. We find that the total exports of cattle were 61,947 head—an increase of 4,559 head over 1884, of 11,266 over 1883, of 33,589 over 1882, of 22,411 over 1881, of 20,217 over 1880, of 40,321 over 1879, of 45,984 over 1878, and of 55,007 over 1877. The total exports of sheep were 39,301 head—a decrease of 23,649 head from 1884, a decrease of 53,605 from 1883, a decrease of 24,366 from 1882, a decrease of 16,237 from 1881, a decrease of 35,201 from 1880, a decrease of 22,749 from 1879, an increase of 7,460 over 1878, and an increase of 29,792 over 1877. The value of the cattle exports was about \$4,500,000, the greatest in the history of the trade. The value of the sheep exports was about \$275,000—the smallest since 1878. As compared with 1883 the number of cattle has increased 17 per cent, while the value has increased only 6 per cent. Compared with the same year the number of sheep has decreased 135 per cent, while the value has decreased 227 per cent.

TEN MILLION TONS.—The following is part of an interview had with Edwin Gilpin, inspector of mines, in Nova Scotia:—

"How many tons of coal have been mined from the Pictou district altogether?"

"I should say about 10,900,000 since the first opening in 1817, as follows:

Mine.	Tons.
Albion.....	6,500,000
Acadia.....	1,500,000
Intercolonial.....	1,400,000
Yale.....	700,000

In 1884 these four collieries produced a total of say 511,000 tons, as follows:

Albion.....	201,550
Intercolonial.....	120,600
Acadia.....	115,500
Yale.....	73,500

Employment was directly given to 1640 persons, who put in 500,000 days labor, while the number of people indirectly employed was perhaps as many more. I should say that the amount of capital invested in the four Pictou mines was at least \$3,500,000.

THE FRENCH BUDGET.—Mr. Paul Leroy-Beaulieu, writing in the *Economiste Francais*, criticizes severely the fiscal policy of the French Chamber of Deputies, elected in 1881, and which has just now expired. French finance between 1875 and 1877 was carefully tended, and consequently prosperous; even in 1879 the budget showed an excess of revenue. But since then, every year has shown a deficit. In 1884 the expenditure will be found to have exceeded the income by not less than £12,000,000. This year the probable deficiency when everything is taken into account will reach £10,000,000, and, as the French financial statements always cover a period of two years in advance, Mr. Leroy-Beaulieu anticipates that next year also there will be a deficit of from £10,000,000 to £12,000,000.

BOYCOTTING.—The tension which always seems to exist between such organizations as the knights of labor and the employers of operatives in Pennsylvania, has recently assumed a more dangerous, because more insidious form. On the 25th ult this organization resolved to boycott all traders selling the productions of a cigar manufacturing firm in Reading who ventured to employ non-union hands, and it is also learned that within the last six months no less than ten other trades have formed unions for the purpose of boycotting all business men who sell non-union manufactured articles. By this means it is hoped to throw the entire control of trade into the hands of the Unions. These facts point to a most serious attempt to break the spirit, if not the letter, of the law of personal liberty. Of all forms of Trades Union violence, the latest, boycotting is the most pernicious, because it is most difficult to repress. Violence, intimidation, picketing, rattening and the other means by which these organizations attempt to obtain their ends, can be dealt with by the strong arm of the law, but against organized boycotting the victim can obtain no redress. In England, Lord Coleridge has declared that combinations of this kind do not fall within the scope of the law, if their exclusive purpose is to foster the interests of its own members, but if it interferes with the rights of others the combination becomes a conspiracy, and may be dealt with as such; and, as was pointed out in a previous article in this paper United States judges, in some States, are endorsing this view.

Correspondence.

THE CANADIAN BANK OF COMMERCE.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—Referring to your article of 27th ulto on the Bank of Commerce dividend, I cannot see how the "reduction of the dividend affects the interests of every shareholder to a far greater degree than the mere shrinkage on the return for his investment for the half year." This might apply to speculating shareholders with some degree of correctness, who missed or lost the opportunity of making the profit which they expected as a result of booming the stock upon the strength of a continuous dividend, but it cannot affect the interests of permanent shareholders, seeing that the amount required to keep the dividend up (30,000) has not been diverted from the "rest"

or contingent fund, and in fact has not been lost, or paid away, and the shareholders' property is not impaired by reason of keeping back the 3 per cent, nor so much so as if this amount had been paid out for furniture or building purposes. It is admitted there is a deficiency in the earnings as compared with former years, and it is alleged that is the only reason for the reduction. But I submit that it is a good and valid reason. Does not the condition and the outlook of trade justify it, and have the profits of our principal banks (or any of them) been commensurate with previous years when trade was better? Now to have added this sum of \$30,000 to profit and loss account out of one of the funds named, in order to pay a four per cent dividend, would have been a very simple operation, as must be apparent to any one familiar with book-keeping, but the directors prudently abstained from doing anything of the kind, and, instead, they declared a dividend which the profit and loss balance would admit of paying out of the current results for the half-year. It still holds good that the dividends of this bank have fluctuated less than those of any of our leading institutions, and your remarks in the last paragraph of your article are misleading regarding the events of 1875-78. For example, the Bank of Montreal and the Bank of Toronto both reduced their rests of \$500,000, and they reduced their dividends also. The former from 16 per cent per annum (paid in Mr. King's time) to 8 per cent; and the latter from 12 per cent to 7 per cent.

These facts speak for themselves, and prove that the Bank of Commerce has been a very marked exception in the steadiness of its dividends since it went into operation, eighteen years ago.

Yours truly,
A SHAREHOLDER.

COMPROMISE SETTLEMENTS.

To the Editor JOURNAL OF COMMERCE.

SIR,—I read with very much interest the article in your issue of 27th ult. in reference to the Miller case, as I had previously seen a very violent attack upon the Confederation Life Association in a Toronto sporting paper which also contained an extract from another paper upon the same Association because it had some years ago made a compromise settlement of a similar claim, the argument being, that if the full amount of the policy was not due, to the claimants, then nothing was due, and nothing should have been paid; contra, if anything was due, the whole amount was due, and the whole amount should have been paid. Now life is mostly a system of compromises, and every department of business has to consider how to mitigate the evil which it encounters. If legislators were to vote only for those measures of which they fully approved, there would be very few railroads or sidewalks built, because there would always be majorities against them, and so it is in every other walk of life; but when matters are in litigation it is to be presumed that one party believes he ought to succeed and the other believes he can succeed. It may be, sometimes, that both parties think they are right; it may be that the defendant believes the plaintiff to be exorbitant in demand, whilst the plaintiff thinks the defendant too exacting in his limitations; but if each party modifies the expression of his views he will save money and time which would have to be spent in court in pursuit or in defence of the right.

In life insurance the companies are in a peculiar position; their rates of premium are based upon fixed principles of average, they have duties to their patrons which they cannot

ignore. Amongst these are: first, the selection of healthy and the rejection of diseased lives, because no one would willingly insure his sound life in a company which did not exercise due care in this particular; second, economy of management, because, if the expenses exceed a certain limit they prevent the bonus additions or bonus dividends for which every policyholder looks, and the absence of which would make him very dissatisfied; third, the payment of lawful claims, without which no one could be induced to insure, and any uncertainty in regard to which would prevent the practice of life insurance at all; fourth, the maintenance of a character for fair dealing, without which the company would seek in vain for business and would be forced into liquidation, the expenses in connection with which would absorb the fund which should properly be devoted to the interests of policy-holders; fifth, the duty which every one owes to society so to conduct business as not to offer inducements for the perpetration of crime.

Now, in spite of its endeavors to these ends a company may see itself in the position that, whilst it will assuredly succeed in its contention, yet the process would involve large outlays for legal and travelling expenses, witnesses, etc., etc., and would take away from their duties officers of the company whose time is of great value, and whose presence is indispensable, and, after the most successful employment of these means, there would be no means of recouping themselves for these outlays and losses of time and services. Then must necessarily arise the question of *prudence*, the consideration of which may involve a mitigation of or compromise with the evil; suppose now that, by reason of this consideration, a payment is made to parties to whom nothing is justly due, this payment induces the cessation of litigation and expense and releases the officers of the company, so that they can attend to their proper duties; is this a dishonest act, or is it one to be commended? It is certainly dishonest, if made from dishonest motives, but if it is merely a question of prudence it is to be commended.

The danger attending such compromise settlements is lest they should encourage the presentation of fraudulent claims and the making of false statements in applications, with the knowledge that the company will pay a valuable consideration for immunity from legal proceedings. There are companies who offer this inducement to fraud and are proper marks for blackmailing operations. It would be interesting to know how they reconcile their advertisements and their practices with their duties to such of their patrons as are proper subjects for insurance; but apart from this is the consideration of the obligations of life insurance companies to the public; are they to pay every demand made upon them, irrespective of its justness or its fraud—simply because they become marks for vilification if they resist demands which they believe to be unjust; or are they to do right and fear not, placing confidence in the existence of a healthy public sentiment which will eventually sustain them in pursuance of the right. I venture to say that, with the strongest desire to do right, any man or any company will find itself occasionally so placed as to make the prudence commendable, and even when the right and the prudent course are neither of them such as counsel payment of any amount, considerations of mercy and of pity may prompt the payment of moneys, which should not encourage the perpetration of crime for the purpose of securing similar rewards.

ALGONQUIN,

Middlemarch, 1 Dec., 1885.

Financial.

THURSDAY EVE., DEC. 3, 1885.

The street rate for money in London to-day was 2½ per cent; Bank of England rate unchanged at 3 per cent. On this market the supply of loanable funds continues ample; loans on call at 3 and 3½ per cent as to class of security. Sterling Exchange closes strong and in demand. Sixty-days sight between banks, 8½ and 9½; counter rates 9½ and 9¾ to 9½; cables, 9½ to 9¾; New York funds, between banks 3-16 to ¼; counter ¼ to ½. Sterling in New York—Posted, 4.83½ and 4.86; actual 4.83 to 4.83½ and 4.85½ to 4.85½; cables 4.85½. Consols in London to-day 99 5-16 money; 99 7-16 account. The local stock market has been fairly active during the week but prices continued to drift downwards. Canada cotton was a notable exception, and sold to-day at 75, one share being put through later in the day at 70. Bell Telephone has been bid up on rumors that the company will pay quarterly dividends and recent litigation has also had a favorable effect. Commerce has again met with attention, and the stock to-day sold at 119½ in the morning and at 119 in the afternoon. Bank of Montreal was placed at 199, Merchants at 114 and 113½, Gas at 193½, 192½, 192½, 192 and 191½, Richelieu at 56½, Canada Pacific at 56 up to 57 and back to 56½, Passenger at 120, Telegraph at 125 and 124½, Molsons at 123 and 122½, Ontario at 102½. \$8,000 Land Grant bonds at 100. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares.	Highest price.	Lowest price.
British N. A.	10	118	118
Commerce	1660	122½	119
Commerce Ex-Div.	800	119	116½
Jacques Cartier.	10	68	68
Merchants.	545	115	113½
Molsons.	30	123	122½
Montreal	1038	202	199
Ontario	80	104	102½
Peoples.	15	75	75
Toronto.	60	185	183½
<i>Miscellaneous.</i>			
Can. Cotton.	41	75	70
Can. Cotton Bds.	\$1,400	100	100
Can. Pacific Ry.	5,875	57½	56
Champlain Bds.	\$3000	90	90
Corporation.	\$1000	99½	99½
Dundas Cotton.	75	62½	62½
Dundas Cot. Bds.	\$20000	102½	102½
Gas.	2813	195	191½
Guarantee Co.	35	95	95
Land Grant Bds.	\$15000	Par	.....
Loan & Mortgage.	100	74½	74½
Mon. Tel. Co.	742	127½	124½
N. W. Land.	200	60	49
Passenger	270	122	120
Richelieu.	705	58½	56½
St. P., M. & Man.	250	192	191½

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., DEC. 3, 1885.

The movement has been moderate in all the principal lines. In some few branches a fair holiday trade will be done up to about the middle of the month, after which trade will probably be flat with the wholesale houses until after New Years. December is usually a quiet month, and this year it is not likely to

prove an exception. Navigation has just closed, the winter roads are not yet in existence, merchants are stock-taking, or about to do so, and a holiday feeling is already gaining ground. In the principal commercial centres of the United States the Thanksgiving holiday and unfavorable weather have lessened the volume of business in comparison with recent weeks, but, with allowance for these drawbacks, the distributive movement is satisfactory for the time of year.

ASHES.—Receipts since the close of navigation have been light—the few Pots received have been sold at \$3.60 to \$3.65 for first sort and \$3.20 for seconde. Pearls are nominal; no sales to note, but they have advanced in England and should be worth \$5.50 here. Receipts since 1st January 4970 Brls Pots, 376 Brls Pearls. Deliveries 5187 Brls Pots and 482 Brls Pearls. Stock in store at 6 o'clock Wednesday evening, 1239 Brls Pots, 101 Brls Pearls.

CANNED GOODS.—Business moderate. Tomatoes have been steady at \$1.40 to \$1.50. Lobsters \$5.70 to \$5.80 per case; mackerel, \$2.75 to \$3; sardines, fine, \$10.50 to \$11; common \$9.50; salmon, per doz., \$1.30 to \$1.50; spiced salmon \$3; finnan haddies \$1.25; Hogg roast beef \$1.95 per 2-lb tin; pigs feet \$2.30; pie peaches, \$1.90; table, 3-lb tins, \$3; corn, \$1.30 to \$1.80; new strawberries per dozen, \$3; raspberries, \$1.80; cherries, \$1.75; Bartlett pears, \$2.05; plums, \$1.70; canned peas, \$1.55. These goods are chiefly put up in 2-lb. tins.

COAL AND WOOD.—The bulk of the large orders has been filled for the winter, but there is a fair sprinkling of smaller orders. At the mines the anthracite coal trade is a little more active on line and city orders, and shipments to the East continue large. Tidewater stocks are light, and prices are firm. American anthracite in ordinary distributing lots, stove, \$6.50 to \$6.75; chestnut, \$6.25 to \$6.50; egg and furnace, \$6 to \$6.25. Lower Ports steam \$3.75 to \$4.25; grate \$5.50; Scotch steam, \$4.25; grate \$6 to \$6.50 in retail lots. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock, \$4. Wharf prices about 50c lower. Coke \$2.50 per chaldron of 36 bushels; crushed coke (stove or egg size) \$3.30 delivered.

DAIRY PRODUCE AND PROVISIONS.—The butter market maintains its former dull tone, and there seems to be little hope for improvement in the near future; advices from the other side are not encouraging. Jobbing selections sell a little above quotations. Cheese has been inactive. There was more enquiry, but at prices which holders were not willing to accept. Liverpool was cabled at 45s. The factories in the Belleville district, with three exceptions have sold their season's make. At Utica, N.Y. Cheese sold as follows:—340 boxes at 7½c; 1,400 at 8c; 75 at 8½c; 250 at 8½c; 186 at 8½c; 500 consigned. The market was ½c off, but sales were only late ends. At Little Falls, N.Y., there were sales of 1,779 boxes factory at 7c to 8½c, and 250 boxes of farm dairy at 7½c to 8½c. The market is practically closed. Provisions.—Dressed hogs in fair jobbing demand at \$5.75 to \$6. Fresh eggs sold at 22c and lined at 17c to 18c. Canadian in New York 22c to 24c for ice house and 19c to 20c for lined. Receipts of game light. Partridges

firm at 40c to 55c per brace. Trade in meats and lard light. Small lots of western short cut sold up to \$14; market steady. There was a good demand for poultry; supply light. Turkeys 8c to 10c; ducks, 8c to 9c; and chickens and geese 6c to 7½c.

BOOTS AND SHOES.—The boot and shoe trade is quiet, most houses being engaged in stock-taking, but travellers are sending in orders freely, and prospects for spring trade are considered encouraging.—Felt goods, though, are hanging fire, owing to the continued mild weather.

DRUGS AND CHEMICALS.—The demand for drugs has kept up well for the season of the year. Ergot is advancing, and there is said to be little to be had in Europe. Opium is higher and firm at the advance. The held stock of gum arabic is unusually light on account of the troubles in the Soudan, and it is now reported that the new crop has been devastated by floods. Under the circumstances, it is not surprising to hear that London and New York markets are excited. Borax is lower. We have already referred to an improvement in spermaceti; manufacturers do not care to accept orders for forward delivery. In heavy chemicals there is not much change here, but bleach is firmer. At Liverpool, bleach is steadier, £6 10s to £6 15s. Caustic easier, 60 per cent, £7 10 to £7 12s 6d; 70 per cent, £8 11s 3d. Soda Ash, carbonated, 1½d to 1 3-16d; causticated, 1 1-16d to 1¼d per degree. Sal Soda £2 17s 6d to £3. Bi-carb soda, £6 15s to £7. Alum, £5 to £5 2s 6d. Sulphate of Copper, £14 10s to £14 15s. Borax, £31 to £35, all less discount 2½ per cent to 3½ per cent. Saltpetre, 21s to 22s per cwt. f.o.b., net cash. At Newcastle, Soda ash is 1¼d per degree, less 6 per cent. Soda crystals, £2 5s 6d gross weight, net cash. Freight is unchanged. Dye stuffs.—Cutch, 7½c to 8c; sumac, \$90 to \$100 per ton for prime brands; extract of logwood 7½c; chip logwood 1½c to 2c; archil, 27c to 30c per lb. for concentrated Gambier 6c to 7c; indigo \$1.50 to \$1.75.

DRY GOODS.—Wholesale houses report business as fair, and travellers with spring goods are sending in a fair sprinkling of orders already. Money continues scarce, some houses reporting remittances fairly satisfactory, while others find considerable difficulty in collecting. The retail trade is active, some large houses finding trade better than last year.—The wintry weather has caused mantles, etc., to move freely, and the approaching holiday season has already made its influence felt. In the wholesale, stock-taking is over, or nearly so, and most houses are preparing to send out their travellers, some having already done so. Considerable complaint is made of the way in which rates are being cut, special discounts allowed, etc., particularly by Toronto houses, some staple lines being sold at cost. As an example, it is stated that grey flannels have been selling through the West as low as 20c, which is the net cost price. It is to be hoped that this suicidal policy will soon terminate, or the results will, undoubtedly, prove disastrous to the trade in general. Grey cottons are also being cut.

FISH AND OILS.—Green cod has been offered at lower prices. The *Polino*, the last vessel from below, had 500 to 600 brls. Labrador herrings and about 300 brls. of seal oil; sales of

the latter are reported at 48½c. Trade generally has been quiet. A Liverpool correspondent writes:—Linseed oil dull with only a moderate business passing. High freight rates to Canada also affect values here. Another report says: Linseed easier—raw, 22s 9d; boiled and refined, 24s per cwt. Olive oil keeps steady, £39 to £40 10s per ton.

FLOUR AND GRAIN.—For flour there has been a good local enquiry at steady prices, there being no pressure to sell in the present state of the Western markets. These are excited and higher on war news from Europe, telegrams reporting that Turkey has sent troops into Roumelia. Superior and patents were chiefly in demand here. Recent sales include a car of patent superior at \$4.45, a car of medium bakers at \$4.40, 125 patent superior at \$4.40, 120 patent at \$4.50, 300 choice Canada strong bakers \$4.70, and 150 do at \$4.75. The grain market has been dull, the only business being in coarse grains at country points. Freight to Liverpool *via* Portland 4s 6d. Ungraded Canada barley has sold in New York at 79c. A telegram from Chicago says:—Wheat was tame early, with liberal selling for Northwestern account. Subsequently there was fair buying by local talent, and a sprinkling of war news, such as "Turkish troops have crossed the frontier," set the crowd buying, which resulted in a sharp advance and a strong close. The farmers' deliveries are falling off, and there was some export enquiry at the seaboard. The posting of large stocks of pork weakened provisions, and all hog products were sold freely by packers, but recovered some later. Corn was active and strong, with light offerings. Heavy rains have prevailed in Great Britain during the week, and in some districts the country has been flooded. It is believed that the wheat acreage is below that of 1884. Young wheats look strong and healthy. Values are barely maintained, and the tendency is downward. The sales of English wheat during the week were 68,218 quarters at 30s. 9d., against 66,985 quarters at 30s 5d during the corresponding week last year. Flour is freely delivered; prices have not improved. Barley are declining.

FURS.—Raw furs are coming in more plentifully, beaver, mink, skunk and a few bear being offered and some other lines. There is still a strong local demand for bear, otter, beaver and skunk, and desirable lots for the next few weeks will fetch good prices. Our list is nominally unchanged, and we quote strictly prime skins as follows:—Beaver per lb., \$2.25 to \$2.75; bear, large, per skin, \$8 to \$12; bear, small, per skin, \$5 to \$7; bear, cub, per skin, \$3 to \$6; fisher, per skin, \$2.50 to \$4; otter, per skin, \$8 to \$10; lynx, per skin, \$2 to \$3; mink, per skin, 50c; martens, per skin, 50c; skunk, per skin, 25c to 50c; raccoon, per skin, 25c to 50c.

GREEN FRUITS, ETC.—Apples have been selling freely at present low prices; stocks are large, but are now generally supposed to be slightly under those held last year at this season. We quote:—\$2 to \$2.50. Valencia oranges, \$5. Jamaicas in brls \$0.50; Floridas in boxes \$4 to \$4.50 per case. Cranberries \$6.50 per barrel. Almeria grapes, \$5.50 to \$6 per keg. Malaga lemons, \$2.50 per half chest. Cocoa-nuts, \$6.50 per 100. Fancy

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Embroidered Mottos with Mitred Edges.

Piano Covers.

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Eleme figs, one lb to ten lb boxes, 13c per lb. Canadian onions in bris, \$2 to \$2.50. Fancy French prunes in 5 and 10 lb. boxes 20 c per lb.

GROCERIES.—Orders have been coming in fairly for the season. Teas, fruit and spices have ruled firm, but sugar was easier, though at the close a firmer tone is reported. *Tea and Coffee.*—Tea has been steady on limited offerings and a fair demand; low grades continue the feature of the market. Sales of over 2,000 pkgs are reported at 16c to 25c. A fair business has transpired in Java coffee, and we quote Mocha, 20c to 23c; old Government Java 16c to 22c; and plantation Ceylon at 16½c to 20c. Liverpool advices:—Tea firm. Y. Hyson, common to fair, 6½d. to 7½d; good, 10½d. to 11½d.; small leaf No. 1, 1s 1½d to 1s 3½d.; pingsuey in boxes, 8½d. Hyson, common to fair, 7½d. to 10½d.; fine, 1s 4½d to 1s 6½d.; imperial, 7d. to 11½d. Gunpowder, pingsuey, in boxes, 8d. to 1s 2½d.; moyunc, common, 8½d. to 8¾d.; fair, 10½d. to 11¾d; good, 1s 0½d; to 1s 1½d; fine, 1s 6d to 1s 7¾d per lb. Congoo, common Congoo, 6½d. to 7d; fair, 7½d. to 8d. Pneklin, 6¾d. to 8d.; Canton, new make, 8½d. to 10½d. S. O. Pekoe, 9¾d; caper, 8½d. to 1s Oolong, 9¾d. to 10d. Sonchong, 9¾d. to 11½d. per lb. *Sugar.*—It is said that close buyers have done better than 6¾c for granulated and low-grade yellows have been placed at 5c. Cables noting an improvement were rumored. A letter from Liverpool by last mail says:—The improvement that set in on the day of our last issue has continued, and we have to report an advance of 9d. per cwt., principally in the higher grades. *Fruit.*—Sellers have held their own; new currants have sold at 5½c to 6½c for ordinary grades. Valencia quiet but firm. Nuts steady. We learn from Liverpool that the demand is quieter, but this seems not materially to depress prices. Currants are firmly held, statistical position being strong. Here we quote 29s to 30s, less 7s; and 19s 6d to 19s per cwt., f.o.b. at Patras. Valencia—A few inferior offer at 35s, less 7s; ordinary 38s, but fair cannot be had under 40s to 42s, all less 7s, or about 29s to 30s f.o.b. Denia. Eleme raisins are in fair request at 35s to 38s,

less 7s, or 25s 6d cost and freight to Liverpool, or 29s to Canada. Sultanas and figs are dull.—Sultanas at 33s to 35s, and figs at 42s for common up to 46s to 48s for good, and 55s for fine; naturals, 25s to 27s, all less 7s. Barcelona nuts, 23s 9d S.S. Almonds, 41s f.o.b. Tarragona, or 46s per bag c. and f. to Montreal (via Liverpool). Sicily, shell, 32s 6d per cwt.; sweet shelled, 68s 6d to 69s per cwt., both c. and f. to Montreal. Walnuts, 18s per cwt. f.o.b. Bordeaux for first, and 17s 6d for subsequent shipments. Dates, Persian, in boxes, 18s 6d; Bussorah in mats good, 15s, in skins 16s 6d per cwt. *Spices.*—Pepper firm. White scarce at 28c to 30c. A round lot of black at 18c. Rice quiet at \$3.30 to \$3.75. Market in Liverpool steady at 8s 6d to 8s 7½d. The following is a report of the Liverpool spice market.—Pepper, black penang 6¾d. to 7½d., Singapore 7¾d.; White 10½d. to 11½d. Cloves, 5 9-16d. to 5¾d. Pimento, 2½d. to 3d. Nutmegs, brown or lined, 130's, 1s 5d; 120's, 1s 6d; and 110's, 1s 7d per lb. Ginger, Bengal, 21s 6d; Cochin, 35s, Jamaica, 49s 6d per cwt. Tapioca, Flake 1 11-16d. to 2d per lb.; Medium Pearl, 15s 6c to 16s 6d; Seed ditto, 15s 3d to 15s 9d per cwt. Sago, 11s 6d to 12s 6d. Chillis, 33s to 38s for low to fair good quality. Sanna has advanced 50 per cent. in consequence of reported failure of the crop. *Wines and Spirits.*—There has been a fair seasonal movement at steady prices, and a larger enquiry is looked for next week.

HAY, STRAW AND FEED.—The hay market has been easier. Choice timothy sold at \$12.50 and inferior at \$10.00 per hundred bundles. Straw \$5 to \$6 as to quality. Best timothy in bales is quoted at \$15.50 per ton, and secondary quality at \$14.50. Straw per ton, pressed \$9.50. Shorts, best, \$18; ordinary, \$17. Moulie, \$22, \$20, and \$18. Bran, \$14 per ton. Buckwheat, 50c per bushel.

HIDES AND TALLOW.—There has been a good demand for hides at prices quoted. Tallow has sold at 5½c for rendered and at 2½c for rough.

IRON AND HARDWARE.—Business in pig and heavy metals has been quiet, in shelf goods suitable for the season and the holiday trade

the movement keeps up to fair proportions. The nail trade is in about the same position. Prices have been fixed to the end of the year at \$2.40 and corresponding figures. By the present winter rates of freight the only difference between rates from Liverpool to Montreal and Liverpool to all Western points is 2s 6d per ton. This places the Montreal merchant in an unfortunate position, as it is impossible to bring goods to Montreal and pay local freights West and compete with Western jobbers. There is considerable dissatisfaction among the trade in consequence. We believe the roads contend that they have to arrange the present one-sided tariff in order to prevent through importations into Western Ontario via New York in bond. Warrants are 3d higher, at 43s 1d. London cables compared with a week ago are: Tin, £92 15s, £2 lower; best selected copper, £47, £2 higher; Chili bars £42 12s 6d, 17s 6d higher, and soft Spanish lead £12, 10s higher. A prominent English firm writes by last mail as follows:—Iron—The malleable trade has become dull again, and as we see now in the middle of the election campaign we cannot look for any immediate improvement, more especially as we are close upon the Christmas holidays. Metals generally have risen in price during the week. Pig-iron was very strong, at an advance of about 2s 1d per ton since the 9th. In our opinion trade will require to give support to this, otherwise it will slide back to the old figures. Tin strong at an advance of £4 to £4 10s per ton on the month. Pig-lead firmer, and closes quite 10s per ton dearer than a month ago. Tin-plates—Some purchases were made at low prices a week since, but the market is firmer, and at least 3d per box more for cokes must now be quoted. Charcoals steady. The stopping manufacture every fourth week sustains prices. Copper.—There has been some improvement in the position of this article, the value of Chili bars having enhanced about 30s a ton, sheet advanced £2 per ton. Another firm, John Williams & Co., Liverpool, write:—Steel is not in such brisk demand, but some of the works are very full, and the Scotch firms able to maintain their advanced prices. At the present moment the price of English steel is more in favor of buyers, and this is supplemented by lower ocean freights from Liverpool. Tin-plates are easier, in face of the determined effort on the part of American buyers to break down the "Combination" prices, and the consequent holding back of orders, while stocks for the first time since May show a considerable increase. These stocks are held entirely by manufacturers, and are, to some extent, consequent on their refusal to accept the preferred rates. Exports for the month amount to 296,000 tons, against 317,000 tons in October of previous year, the decrease being mostly to the diminished shipments of pig-iron. The exports to Canada for the first 10 months of the year compare with 1884 as follows:—Pig-iron 37,953 and 37,487 tons; railway material 67,553 and 54,482; bar rods, etc., 25,936 and 22,850; hoops, sheets and plates 14,833 and 13,007; tin-plates 14,039 and 13,907 tons. Freights—New York, Boston and Philadelphia 7s 6d; New Orleans 10s; San Francisco 15s to 20s and 10p. c. Montreal and Quebec 20s; Puddled bars, pig-iron and blooms 15s nett; Toronto, London and Hamilton 22s 6d; Kingston, 27s 6d; Halifax 12s 6d; St. John, N.B., 17s 6d and 10 p.c. Pittsburg pig-iron has advanced \$1 per ton.

LEATHER.—A fair business in leather has been done during the past week, and prices for

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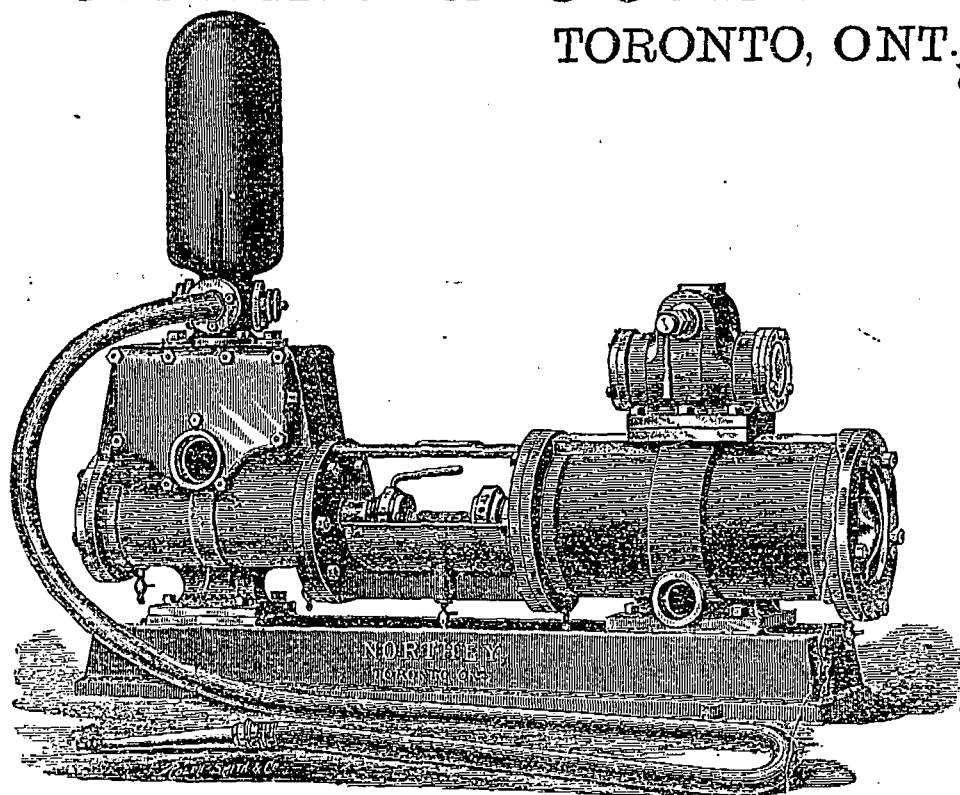
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all kinds of stock are firm. Spanish sole No. 2 is in good demand, but little being in the market. Splits are stiffer. Quebec splits having advanced 1c, owing to heavy purchases by Montreal houses. Rough has been sold in large lots at 28c. Stock-taking is now the order of the day, and prospects for next month being dull no rise in prices can be expected before 1st January. There is a possibility of a fall in the price of hides, which will militate against any further advance in leather. We quote: Spanish sole No. 1, 24c to 26c; Spanish sole No. 2, 22c to 24c—China, no change, Hemlock slaughter, 25½c to 27½c, waxed upper light and medium, 36c to 37c, heavy 34c to 36c. Grained 36c to 38c, Scotch grained 36c to 42c, splits 18c to 24c, calfskins, 50c to 75c. Imitation French calf 75c to 85c, harness 28c to 34c, buff cow 14c to 16c, pebble cow 13c to 15½c, rough 25c to 29c.

LIVE STOCK.—The export trade has ruled quiet. About 500 head left for Halifax. Offerings of export stock have been light and demand slow. A few sales have been made at 4c per lb., live weight. There was a good demand for butchers' cattle at 2½c and 3½c per lb., live weight. Choice heaves, however, were scarce, but larger receipts are expected, as the Christmas markets are coming on, when choice cattle will sell well. receipts of hogs have been large, but demand was slow at 4½c per lb. for the best. Sheep were steady at 4c, and calves sold at \$4 and \$8 each as to quality. At Liverpool early this week trade was quiet but steady in tone, although a good supply was offered. Prime Canadian steers

sold on the basis of 12½c per lb. Fair to choice grades were at 12c, fair to medium at 11c, and inferior and bulls at 8½c and 10c. These quotations are calculated at \$4.80 in the £. Dressed beef in Liverpool is cabled at 4 3-8d. Another Liverpool cable quotes refrigerated beef at 6d for hindquarters and 4½d for forequarters. A London cable quotes refrigerated beef at 3s 6d for hindquarters and 2s 9d for forequarters per 8 lbs. by the carcase. Later cables from Liverpool report an improved feeling.

LUMBER.—The slight local improvement recently noted has been maintained, but the general situation is unchanged, stocks being large all over the country, some of the mills have shut down for a time until supplies are more reduced. As compared with last year there is a change for the better, at least such is the experience of some dealers who have turned over their books for October and November.

SALT.—The wharves have been cleared and prices are now ex-store and higher. Revised quotations will be found in the proper column.

WOOL.—The market is slightly better for all varieties while fine foreign are firmly held, stocks being small. Prices are the fully maintained, in sympathy with quarterly sales now proceeding in London, and we quote Cape 14½ to 16c, Natal 16 to 18c. In the States the position of the market has undergone no change since last week's

trade in general is quiet, but holders confident, and showing no inclination to accept anything below previously quoted prices. The condition of the market as compared with the commencement of the month shows that pulled wools are without change; medium grades firm, and fine fleeces a shade lower. Foreign wools have not been called for to any extent, but rule firm. Advances from London of November 30 report:—Last week's wool sales included 1,500 bales for America. At to-day's sales 8,000 bales, comprising 2,500 of Sydney, 1,600 of Cape, 1,500 of Port Philip, 1,050 of Adelaide, 850 of New Zealand, and 500 of Falklands, were disposed of. The demand was active, and prices were unchanged.

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WHISKEY.**

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

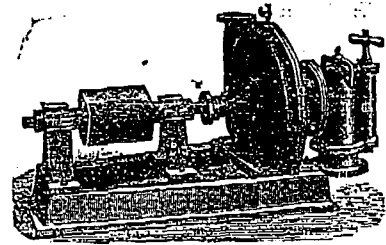
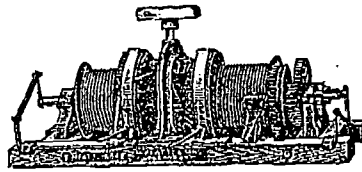
Toronto, Dec. 3, 1885.

A quiet trade is reported in commercial circles for the past week. The weather has been somewhat unsettled, and the movement is restricted, partly owing to the bad condition of country roads. Preparations are being made for a good Christmas trade, and stocks generally are well assorted. Payments are only fair, a good number of dealers asking for renewals. The money market is quiet, at unchanged rates. There is a little better demand from brokers for call loans, and they rule at 4½ to 6 per cent. on stocks and 3½ to 4 on bonds and first-class miscellaneous shares. Time loans are quoted at 6 per cent. Commercial paper quiet and rates unchanged; A 1 is discounted at 6 to 6½, and the general run at 7 to 7½ per cent. Sterling exchange firmer; sixty-day bills between banks are 108¾ to 108½ and demand bills between banks 109 to 109½. New York drafts firmer at 3-16 to ¼ premium between banks. The stock market has been more active, with prices of bank shares lower, while loan and miscellaneous stocks continued firm. The sales of the past few days comprise Montreal at 201½, Ontario at 103½, Toronto at 184 and 183½, Merchants at 114½ and 114, Commerce at 120½ to 119 cum. dividend, and 118 to 116 ex-dividend. Imperial at 124 and 124½, Federal at 99½ to 98, Standard at 119½ to 120, Hamilton at 125½, and Northwest Land at 49 to 61½. Following are prices bid to-day as compared with those of last Thursday:

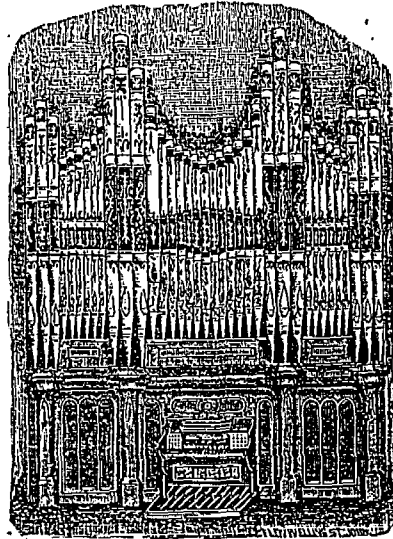
Banks.	Bid Nov. 26	Bid Dec. 3	Loan Cos.	Bid N ^y 26	Bid Dec. 3
Montreal..	201½	199	Can. Per.....	210	210
Toronto...	183½	183	Freehold.	166½	166½
Ontario...	104	102½	Western Can...	185	185
Merchants	115	114	Bldg. & Loan...	107	108
Commerce	123	119	Farmers' Loan...	113	113½
Dominion.	200	200	Land & Crnd'.	145	145½
Hamilton.	124	125	National Credit.	128	125
Standard..	118½	120	National Inv't...	110	110
Federal...	99½	99½	Ontario Loan...	128	128
Imperial...	123	125½	Hamilton Prov...	128	128
Molson's	.....	.....	Imperial Sav....	112	112

BUTTER.—The market remains very dull, with prices heavy. There is no shipping demand, and receipts continue large. The chief demand is for small lots of choice quality, which sell at 15c to 16c. Medium is quoted at 11c to 12c, and inferior 8c to 10c. Eggs are said to be slightly easier, with but a moderate demand. Dealers are paying 20c per dozen for fresh, and selling pickled at 17c to 18c. Cheese quiet and unchanged; there is a moderate business at 9½c for the best Sept. make and 8½c for second quality.

COAL AND WOOD.—The coal trade is less active, and prices are unchanged. Stove and nut sell at \$6 a ton delivered, egg and grate at \$5.75, and the best soft at \$5.50. Wood is unchanged at \$5.00 a cord for the best hard \$4 for second quality, and \$4 for best pine.



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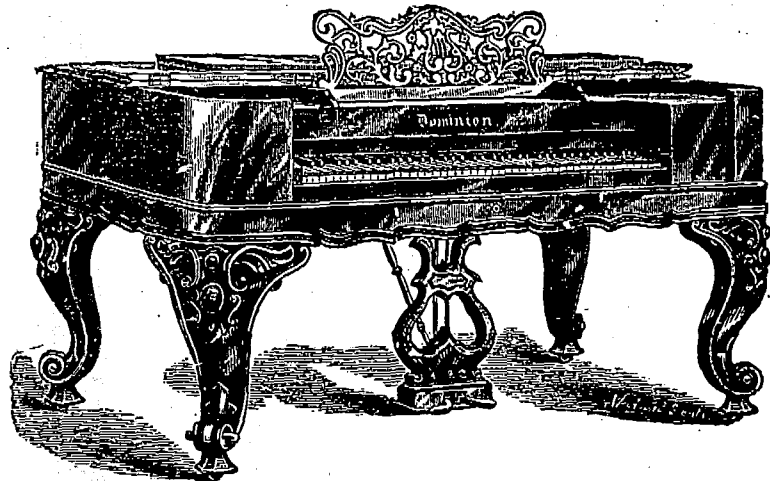
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COAL OIL.—Canadian refined is in moderate demand, and prices $\frac{1}{2}$ lower. Single barrels sell at 15c, and five to ten barrel lots at 14 $\frac{1}{2}$ c. Carbon safety at 19c. American oils unchanged at 23c for prime and at 26c for water white. Crude easier at 77 $\frac{1}{2}$ c to 78c per barrel in Petroleum, and refined unchanged at 11c per gallon in car lots.

DRUGS.—The volume of business has been smaller this week, with but few changes in quotations. Turpentine 58c to 60c a gallon; alcohol at \$3.27 per gallon; castor oil at 10c to 12c; opium at \$3.80 to \$4.00; glycerine, steady, at 16c; quinine, \$1.15 to \$1.20; morphia, \$1.80 to \$2.00; bicarbonate of potash, 18c; potass iodide, \$4.40 per lb; tartaric acid 55c to 60c; cream of tartar, 33c to 35c; linseed, raw, 66c; do, boiled, 68c; best Dutch snuff, 12 $\frac{1}{2}$ c to 14c; cochineal, 40c to 45c; camphor, 35c to 45c. Oil of peppermint steady at \$5.20 to \$6. Hemp seed, 5c to 5 $\frac{1}{2}$ c.

FLOUR AND GRAIN.—The demand for flour is restricted, and prices heavy. It is almost impossible to sell, as outside markets are low, and the demand limited to local requirements. Superior extras are offering at \$3.80, and extras at \$3.70 without transactions. No. 1 patents are quoted at \$4.75 to \$5, and No. 2 at \$4.25 to \$4.50. Stock in store 375 barrels as against 500 last week and 750 barrels at the corresponding period of last year. *Wheat* is also dull and demoralized. There is a slight decline in prices; but holders show little disposition to sell. No. 2 fall sold on Tuesday at 84c, and No. 2 spring is nominal at 86c. A little business has been done in Manitoba wheat, No. 1 hard selling at \$1 to \$1.05, and No. 2 at 97c to 98c. Stocks in store increased this week; the amount is now 175,639 bush. as against 132,754 bush. at the corresponding period of last year and 74,193 bush. in 1883. *Barley* has been less active, owing to the closing of Lake navigation. Prices were a shade easier at the close for the lower grades. On Saturday there were sales of No. 1 at 90c, No. 2 at 79c, No. 3 extra at 71c, No. 3 at 60c, and No. 4 at 50c. Yesterday No. 3 extra sold at 71c, and No. 3 at 60c, stock in store 92,496 bush. as against 179,121 bushels a week ago, and 151,768 bush. at the corresponding period of last year. *Oats* are quiet and steady, with sales of car lots at 33c on track; no stock in store. *Peas* are firm, with sales at equal to 61c here. Stock in store 16,999 bush. as compared with 25,792 bush. a week ago, and 15,301 bush. at the corresponding period of last year. *Rye* sells at 60c on track; no stock in store. *Oatmeal* is firm at \$3.80 for ordinary cars on track; a choice car is said to have sold at \$4 a few days ago. *Bran* in moderate demand and firm; car lots are quoted at \$10.75 to \$11.

GROCERIES.—A fair trade is reported in this branch of business. Orders, as a rule, however, are confined to small lots. Sugars are quiet and steady; Canadian refined at 5 $\frac{1}{2}$ c to 6 $\frac{1}{2}$ c, and granulated 6 $\frac{1}{2}$ c to 7c. Tens are fair demand for mediums. Fruits continue firm; Valencia 9c. Fish steady; trout \$3.40 to \$3.65; white, \$4; and cod fish, \$3.75.

HARDWARE.—Business is quiet and prices steady. There is a fair demand for builders'



BEDROOM COMMODE.

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—) AND (—
INODOROUS BEDROOM COMMODES.

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"Over 20 of these Commodes are now in use in the Mount Royal Hospital, Montreal, and the Medical Men and Lady Nurses express themselves well pleased and satisfied with them.

Awarded a Special Silver Medal,

TORONTO, 1885.

& 14 other FIRST PRIZE MEDALS.

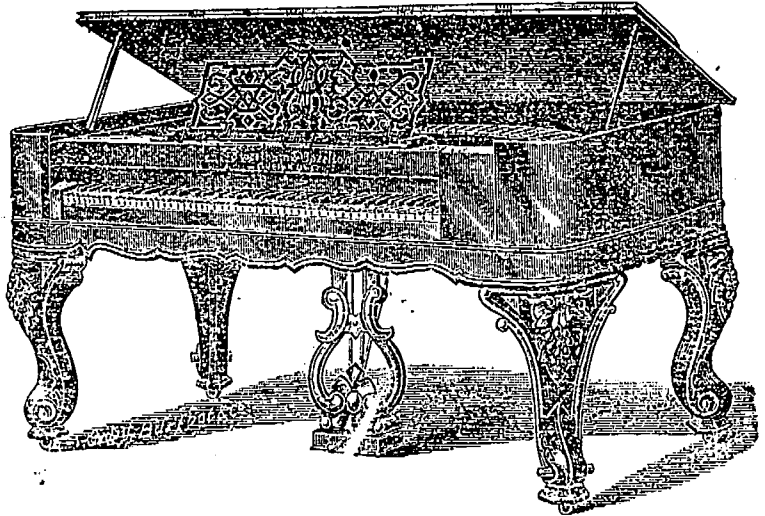
These Closets can be fitted up indoors, or out, being PERFECTLY INNOCUOUS.

"Heap's Patent" Dry Earth or Ashes Closet Co. (Limited.)

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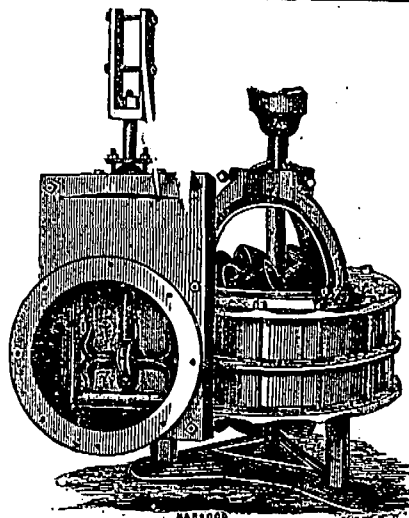
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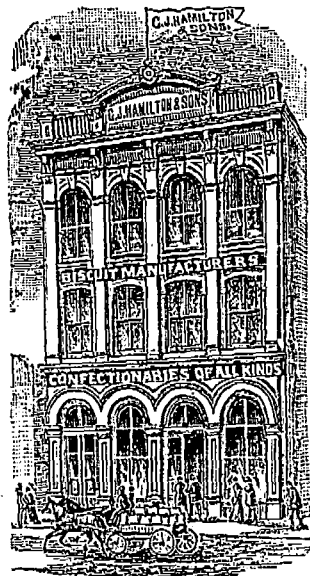
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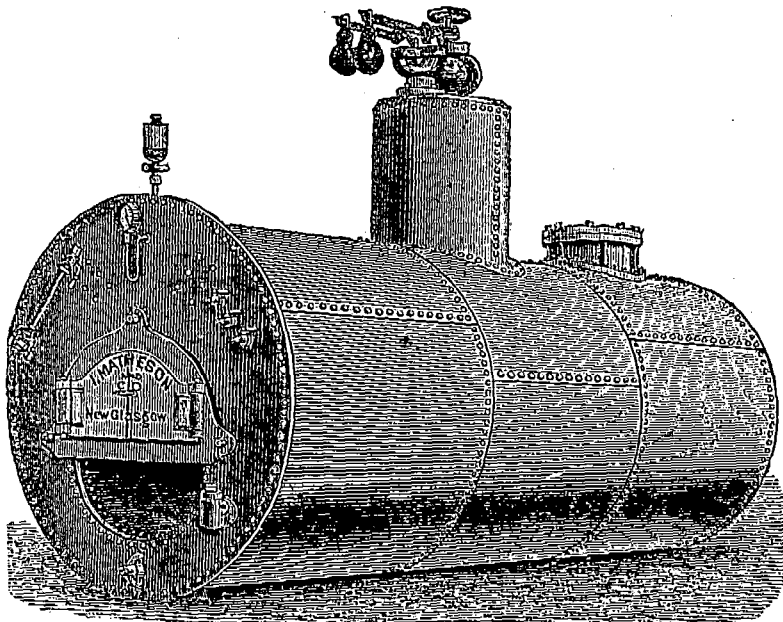


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— MANUFACTURERS OF —

Steel and Iron Stationary and Marine Boilers. Rivet holes drilled in place. Stationary and Portable Engines.

materials owing to the open weather. Galvanized iron is in fair request. Window glass is easier at \$1.85, and manilla rope at 11c. Pig iron nominal at \$17.50 to \$19. Tin firm at 26c to 27c for bar and 24c to 25c for Ingot: Tin plates steady at \$4.10 to \$4.25 for I. C. coke and at \$4.50 to \$4.75 for I. C. charcoal.

HIDES AND SKINS.—The hide market is quiet, and prices unchanged. Sales have been made at 9½c for cows and 9½c to 10c for steers. Green unchanged; No. 1 steers bring 9c and No. 1 cows, 8½c. *Calfskins* are nominal at 10c to 12c for green, and 13c to 14c for cured. *Sheepskins.*—There is a good demand, and prices rule higher; country receipts are fair, and prices from 70c to 80c; the best offering now being 95c. *Tallow* is dull; rough is quoted at 3c and rendered at 6c.

LIVE STOCK.—Receipts of cattle here during the week have been moderate, and prices firm. Offerings were slightly better in quality. Shipping cattle nominal at 4c to 4½c. Butchers' in good demand, with sales of the best at 4c, and inferior at 2½c to 3½c. *Sheep* are in better demand, and prices firmer at 3c to 3½c for the best and at 2½c for inferior. Lambs are firm, with offerings of improved quality; they sold at \$3.25 to \$4.10 a head. Hogs steady at 4c to 4½c, and calves firm at \$6 to \$10 a head, according to quality.

PROVISIONS.—The trade in cured meats is limited, and prices steady. New Long Clear bacon sells at 7½c in small lots and round lots are nominal at 7c. New Cumberland Cut 7c to 7½c. *Hams* in moderate demand; new smoked sell at 11c to 11½c and sweet pickled at 10½c. *Lard* is in fair demand; round lots in tierces are quoted at 8½c, and small lots in tubs and pails sell at 9½c to 9½c. *Pork* steady, with sales of small lots of new at \$12.50 to \$13. *Hops* are quiet, and prices unchanged, at 8c to 10c for new. *White Beans* sell at \$1.25 a bush for hand-picked. *Potatoes* are steady, with sales of car lots at 45c to 50c on track, and small lots at 55c to 65c per bag.

WOOL.—Trade has decreased some this week, and stocks of fleece are now very low. Prices rule steady; selected fleece is quoted at 21c to 22c and ordinary at 19c. The demand from the factories is good, with sales of Supers at 23c to 24c, and extras at 26½c to 27c.

THE AMERICAN MARKETS.

Boston, Dec. 3.—*Flour*, market quiet, prices not materially changed. Sales only in small lots. Patent spring wheats range from \$5.50 to \$6, and patent winter from \$5.50 to \$5.85. Choice extras \$4.40 to \$4.65; medium \$4.15 to \$4.40, common \$3.90 to \$4.10. *Cornmeal* quiet at \$2.35 to \$2.50. *Oatmeal* unchanged, at \$4.50 to \$4.75 fine, and \$5 to \$5.25 cut. *Hay*, market steady, with sales of choice at \$19 to \$20. *Butter* quiet, prices firm and unchanged; extra creamery quoted at 26c, choice 23c to 25c, good to choice 17c to 22c. *Cheese* quiet, extra quoted 9½c to 9½c, choice 9c to 9½c, common to good 5c to 8c. *Eggs* continue dull. Canadian quoted 26c to 27c. *Canada Peas* dull at 85c to \$1.15.

SURETYSHIP.

The only Co'y in Canada confining itself to this business.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Resources over 800,000
 * Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p. Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$350,000 have been paid in Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.
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 Managing Director.....EDWARD RAWLINGS.
 Secretary—JAMES GRANT.

Bankers.....THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.
 EDWARD RAWLINGS,
 Managing Director.

* N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

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BOOT AND SHOE
 MANUFACTURERS,

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SHAW BROS. & CASSILS, TANNERS,

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ROBT. MCGREADY & CO.

WHOLESALE

BOOT & SHOE
 MANUFACTURER,

OFFICE AND WAREHOUSE,

21 and 23 ST. PETER STREET,
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STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. Int 6 Ms.	Dates of Dividends.	Per Cent Prices Dec. 3.	Cash Value per Sh.
Brit. North America.	\$ 243	\$1,866,666	\$ 4,866,666	1,056,110	3	4 Jan 4 July	119 1/2	290 78
Can. Bank Commerce	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	110	69 60
Central Bank	100	500,000	326,000	17,000	3	24 Aug 1 Mar	.....	.....
Commercial, Windsor	40	600,000	260,000	76,000	4	.....	125 1/2	50 20
Dominion Bank	50	11,500,000	1,500,000	980,000	6	1 May 1 Nov	202	101 00
Du Peuple	50	1,000,000	1,200,000	200,000	3	3 May (N1) Sept	76	37 50
Eastern Townships	50	1,470,000	1,440,488	376,000	3 1/2	2 Jan 2 July	110	56 00
Exchange, Yarmouth	70	280,000	246,745	30,000	3	1 Feb. 1 Aug	80	56 00
Federal Bank	100	1,200,000	100,000	100,000	3	1 Feb 1 May	100	100 00
Haltifax Banking Co.	200	600,000	600,000	.....	3	.....	126	20 50
Hamilton	100	1,000,000	998,870	20,000	4	2 June 1 Dec	126	126 00
Hochelega	100	710,000	710,000	60,000	3	2 Jan 2 July	77	77 00
Imperial Bank	100	1,500,000	1,500,000	680,000	4	2 Jan 1 July	124 1/2	124 50
Jacques Cartier	25	600,000	500,000	140,000	3	2 June 2 Dec	55 65	13 75
London	100	1,000,000	200,000	50,000	3 1/2	.....	.....	.....
Maritime	100	321,000	321,000	60,000	3	2 July 2 Jan	110	110 00
Mercantile Bk. Can.	100	6,708,267	6,708,000	1,375,000	3 1/2	2 June 1 Dec	112 1/2	112 50
Mercantile, Halifax	100	1,000,000	1,000,000	200,000	3 1/2	1 Aug. 1 Feby.	101 1/2	101 75
Molson Bank	50	2,000,000	2,000,000	600,000	4	1 April 1 Oct.	124	60 75
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	158 1/2	397 00
Nationale	50	2,000,000	2,000,000	.....	.....	1 May (N1) Nov	95	30 00
New Brunswick	100	1,000,000	1,000,000	300,000	4	10 April 10 Oct.	124 1/2	121 50
Nova Scotia	100	1,114,300	840,000	300,000	3 1/2	.....	130 1/2	130 75
Ontario Bank	100	1,500,000	1,500,000	485,000	3	2 June 1 Dec	101	101 00
Ottawa	100	1,000,000	1,000,000	100,000	3 1/2	1 June 1 Dec	118	118 00
People's of Halifax	20	60,000	600,000	35,000	2 1/2	Feby. Aug.	96 1/2	19 10
People's Bank, N. B.	50	150,000	.....	.....	.....	.....	10	60 00
Pictou Bank	50	500,000	250,000	.....	3	.....	93	48 50
Quebec Bank	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	100	100 00
St. Stephen's Bank	100	200,000	200,000	50,000	4	.....	.....	.....
Standard	50	803,700	803,700	220,000	3 1/2	2 Jan 2 July	120	60 00
Toronto	100	2,000,000	2,000,000	1,160,000	4	2 June 1 Dec	182	182 00
Union Bank (Halifax)	50	1,000,000	500,000	40,000	3	.....	89	50 00
Union Bank of L.C.	100	2,000,000	2,000,000	.....	.....	2 Jan 2 July	44	44 00
Ville Marie	200	500,000	461,300	20,000	3 1/2	2 June 1 Dec	81	81 00
Yarmouth	100	400,000	390,870	30,000	3	.....	118	118 00
Agric. Sav. and Loan Co	50	600,000	678,313	67,000	4	.....	118 1/2	69 25
Brant. Loan and Sav. Co	50	130,000	121,000	6,000	3 1/2	.....	108	54 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,066	27,000	3	1 Jan 1 July	104	118 00
Brit. Morg. Loan Co.	100	450,000	223,771	30,000	3 1/2	.....	106	100 00
Buildidg and Loan Assoc	25	750,000	760,000	85,000	3	.....	1 8	27 00
Canada Cotton Co.	100	75,000	697,907	.....	0	.....	7 1/2	74 00
Canada Landed Credit Co.	50	1,600,000	663,993	125,000	4	2 Jan 2 July	125	62 50
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	212	106 00
Can. Sav. and Loan Co.	50	700,000	660,410	120,000	4	.....	100	60 00
Dominion Sav. and Inv. Co	50	1,000,000	873,205	157,000	4	30 July 31 Dec	116 1/2	58 25
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	.....	44 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	56 00
Farmer's Loan and Sav. Co	50	1,037,250	611,430	76,897	4	1 June 1 Dec	107 1/2	87 00
Freehold Loan and Sav. Co	100	1,500,000	1,000,000	445,000	5	1 June 1 Dec	104 1/2	106 50
Hamilton Prov. and Loan	100	1,500,000	1,100,000	125,000	4	2 Jan 2 July	128	128 00
Home Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2	.....	.....	.....
Hudson Cotton Co.	100	2,000,000	850,000	.....	.....	.....	75 80	75 00
Huron & Erie Loan Soc.	50	1,100,150	391,000	.....	5	1 Jan 1 July	100	80 00
Huron & Lambton Soc. Co	50	350,000	230,000	29,000	4	.....	.....	.....
Imperial Loan and Inv. Co	100	629,850	641,704	85,000	3	8 Jan 2 July	112	112 00
Landed Banking and Loan	.....	700,000	424,604	40,000	3	2 Jan 2 July	.....	.....
Loan & Can. Loan and Ag.	50	400,000	560,000	260,000	5	15 Mch 15 Sept	145 1/2	72 50
London Loan Co.	50	665,000	550,000	.....	4	31 Dec. 30 June	116 1/2	58 00
Loud. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	110	110 50
Manitoba Inv. Assoc.	200	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	518,000	.....	.....	5	.....	90 1/2	99 50
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	123 1/2	49 40
Montreal City Gas Co.	40	2,000,000	1,876,762	.....	6	15 April 15 Oct	191 1/2	76 70
Montreal City Pass. Ky. Co	50	600,000	00,000	.....	4	6 May 6 Nov	118 1/2	69 25
Montreal Cotton Co.	100	794,000	91,000	.....	0	.....	60 75	56 00
Montreal Building Assoc.	50	300,000	00,000	.....	0	.....	70	37 50
Montreal Loan and Mortg.	50	1,000,000	32,612	106,000	3 1/2	15 Mch 15 Sept	89	44 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	102	102 00
N. S. Sugar Refinery	100	350,000	80,000	.....	2 1/2	2 Jan 2 July	10	10 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	4	30 June 31 Dec	.....	.....
Ont. Inv. Assoc.	50	6,650,000	650,000	500,000	3	.....	117	58 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	129 1/2	64 75
People's Loan and Deb. Co	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	108	54 00
Real Est. Loan and Deb. Co	50	500,000	340,213	.....	3	.....	76	37 50
Richelleu and Ont. Nav. Co	100	1,610,000	1,610,000	.....	3	9 Feb 15 Sept	56 1/2	56 75
Royal Loan and Sav. Co.	50	600,000	410,515	24,000	4	Jan July	110 1/2	58 12 1/2
Starr M'fg Co., Halifax	100	200,000	200,000	.....	4	March	92	92 00
St. Paul, M & M. R'y.	100	.....	.....	.....	3 1/2	1 Feb and Qly	100 1/2	106 75
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	134 x.d	64 75
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	129 1/2	67 00
Western Can. Loan & Sav.	60	2,000,000	1,200,000	4	8 Jan 8 July.	165	92 60

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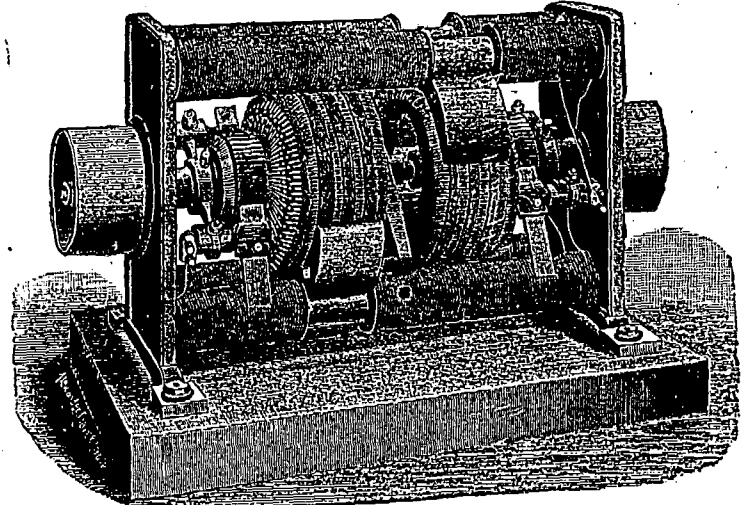
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Sole Makers,
25 ST. PETER ST., MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 3, 1885.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.							
Creamery, fine to choice...	0 18 1/2	Patent Superior.....	4 30 4 40	Barbadoes.....per lb.	0 03 0 06	W. W. XXX.....	0 30 0 00
Townships, choice.....	0 17 0 17 1/2	Patents Choice.....	4 50 6 00	Yellow Refined.....	0 05 1/2 0 06	W. W. XX.....	0 25 0 00
" fair to good.....	0 14 0 16 1/2	Superior Extra.....	4 25 4 27 1/2	Paris Lump.....	0 08 0 08 1/2	W. W. X.....	0 20 0 00
Brockville, choice.....	0 12 0 16	Extra Superfine.....	0 00 4 15	Granulated.....	0 00 0 00 1/2	Pure Malt.....	0 45 0 00
Morrisburg, choice.....	0 13 0 17	Canada Strong Bakers.....	4 35 4 45	Syrups: Extra.....	0 03 1/2 0 04	Cider X.....	0 20 0 00
Western Dairy.....	0 10 0 14	American.....	4 00 5 10	Good.....	0 03 0 03 1/2	" XXX.....	0 30 0 00
Cheese, September.....	0 08 0 08 1/2	Manitoba.....	4 00 4 35	Fair.....	0 01 1/2 0 02 1/2	Matches: Common.....	2 75 0 00
" August.....	0 07 1/2 0 08	Fancy.....	4 05 4 10	Molasses(Barbados)lm.g	0 28 0 29 1/2	" Parlor.....	2 25 0 00
Poor to Medium.....	0 04 0 07	Spring Extra.....	4 00 4 05	Trinidad.....	0 22 1/2 0 23	" Eddy No. 1.....	3 75 4 00
Drugs and Chemicals.							
Acid Carbonic Cryst. Medic	0 50 0 60	Superfine.....	3 50 3 70	Antigua.....	0 00 0 00	" Telegraph.....	3 25 3 50
" No. 3.....	0 38 0 42	Midlings.....	3 45 3 55	Fruit: Loose Muscatel....	0 07 0 00	Hardware.	
Aloes, Capo.....	0 16 0 18	Polhards.....	3 20 3 30	Sultanas.....p. lb.	0 07 1/2 0 08	Tin: Block, L & F per lb.	0 23 0 24
Alum.....	0 75 1 00	Ontario Bags.....	1 50 2 05	Seedless.....	0 00 0 00	" Straits.....	0 00 0 23
Borax, xtls.....	0 09 0 11	City Bags, delivered	2 45 2 60	Valentia.....	0 08 1/2 0 09	Strip.....	0 00 0 25
Bleaching Powder.....	2 00 2 25	Oatmeal bris.....	3 00 4 00	Currents.....	0 05 0 05	Copper: Ingot.....	0 13 1/2 0 15
Blue Vitriol.....	0 05 0 06	Cornmeal, white.....	0 00 0 00	Prunes.....	0 04 0 04	" Sheet.....	0 10 0 24
Brimstone.....	2 60 2 70	" yellow.....	0 00 0 00	Figs, C. Mats.....	0 05 0 06	Cut Nails, Net Cash:	
Brom. Potass.....	0 50 0 65	Grain.		H. S. Almonds, bxs.....	0 22 0 25	Hot Cut Am. or Can. Pat'n	
Campbor, Eng. Ref.....	0 40 0 48	Canada Winter Wheat....	0 94 0 96	S. S. Tarragona.....	0 13 0 14	3 in. and above " " "	2 40 0 00
" Am. Ref.....	0 35 0 40	" White Winter.....	0 93 0 94	Walnuts, English.....	0 16 0 08	2 1/2 & 2 3/4 ins. " " "	2 45 0 00
Castor Oil.....	0 09 0 10	" Spring No. 2.....	0 94 0 97	" Grenoble, new " "	0 12 0 14	2 & 2 1/2 ins. " " "	2 01 0 00
Caustic Soda.....	2 12 1/2 2 25	Red Winter, No. 2 Toledo.	0 00 0 00	Fillberts.....	0 05 1/2 0 08	1 1/2 & 1 3/4 ins. Am. " "	3 15 0 00
Citric Acid.....	0 05 0 07 1/2	White Michigan, No. 1.....	0 00 0 00	Braxils, new.....	0 10 0 11	1 1/4 ins. " "	3 00 0 00
Copperas, per 100 lbs.....	0 95 1 10	Red Winter, No. 2 Toledo.	0 00 0 00	Baty's Nabob Pickles, doz	2 70 3 80	1 1/2 & 1 3/4 Cold Cut, Can. "	2 00 0 00
Cream Tartar.....	0 35 0 37	Chicago, No. 2, in bond..	0 00 0 00	" Mixed.....	2 90 2 80	1 1/2 ins. " " "	3 40 0 00
Epsom Salts.....	1 25 1 40	Milwaukee, " " " " "	0 00 0 00	" Nabob Sauce, pts.	3 40 0 00	Casing, Box, Shook:	
Extract Logwood, best....	0 09 0 60	Oats.....	0 31 0 31 1/2	Spices: Cassia.....per lb.	0 09 0 15	1 1/2 in. " " " " " 100 lb. keg.	4 40 0 00
" ordinary.....	0 07 1/2 0 08 1/2	Barley.....	0 00 0 00	" Mace.....	0 09 0 05	1 1/2 in. to 1 3/4 " " "	3 65 0 00
Glycerine.....	0 16 0 18	Peas, per 60 lbs.....	0 73 0 78 1/2	" Cloves.....	0 14 0 22	2 in. 1/2 to 2 1/2 " " "	3 40 0 00
Gum Arabic, per lb.....	0 00 1 00	Rye.....	0 00 0 00	" Nutmegs.....	0 45 0 70	2 1/2 in. 1/2 to 2 " " "	3 15 0 00
" Traj.....	0 45 0 90	Corn, in bond.....	0 00 0 00	Jamaica Ginger, Bl. " "	0 20 0 26	3 in. to 4 1/2 " " "	2 90 0 00
Indigo, Madras.....	0 70 1 00	Groceries.		" Unbl. " " "	0 13 0 18	Cut Spikes: all sizes.....	2 65 0 00
Morphia.....	1 75 1 90	TEA (Hi-Chest & Cad.)	0 18 0 22	African.....	0 11 0 14	Finishing Nails:	
Madder, best.....	0 12 1/2 0 13 1/2	Japan, com. to med., lb.	0 28 0 34	Pimento.....	0 00 0 08	1 in. to 1 1/2 p. 100 lb. keg.	5 05 4 30
" ordinary.....	0 08 0 09	" good med. to fine.	0 27 0 48	Pepper, Black.....	0 17 1/2 0 18 1/2	1 1/2 in. to 1 3/4 " " "	4 05 3 80
Opium.....	3 90 4 35	" finest to choicest.	0 39 0 48	" White.....	0 26 0 27 1/2	2 in. and up " " "	3 30 0 00
Oxalic Acid.....	0 11 0 13	" Nagasaki " " "	0 17 0 25	Mustard, 4 lb., per jar..	0 09 0 75	Tobacco Box Nails:	
Phosphorus.....	0 05 0 00	Y. Myson, com. to gd.....	0 16 0 25	" 1 lb. " " "	0 25 0 26	1 1/2 in. & 1 3/4 p. 1.0 lb. keg.	4 45 3 50
Potash Bichromate.....	0 08 0 00	" fine to finest, lb.	0 36 0 60	Rice.....p. 100 lb.	3 35 3 60	1 1/2 " " " " " "	3 35 3 15
Potash Iodide.....	4 25 4 60	Gumpr. fair to med., lb.	0 28 0 34	" Patna.....	0 00 4 50	2 1/2 " " " " " "	3 05 2 95
Quinine.....	1 15 1 25	" good to fine " "	0 40 0 50	Sago.....per lb.	0 00 0 04 1/2	Clinch and Heavy Clinch:	
Soda Ash.....	1 00 1 75	" finest " " "	0 67 0 65	" Tapioca, Pearl.....	0 05 0 08	3 in. and up " " "	4 20 0 00
Soda Bearb.....	2 35 2 50	Imperial, med. to gl.....	0 25 0 38	" Flake.....	0 05 0 05 1/2	Flat & Sharp pres'd N's:	
Sul Soda.....	1 00 1 12 1/2	" fine to finest " "	0 37 0 68	Gelatina, Favorite.....	1 00 0 00	1 and 1 1/2 in. per 100 lbs.	8 85 6 85
Styrcilimine.....	1 20 1 35	" fine to finest " "	0 12 0 18	" (Poliva's) 1 lb. can.	0 00 0 00	1 1/2 " " " " " "	5 85 0 00
Tartaric Acid.....	0 55 0 60	" fine to finest " "	0 45 0 05	" 1 qt. pk.....	0 00 0 00	2 " " " " " "	0 00 5 50
FISH.							
Labrador Herrings, No. 1..	3 72 1/2 3 25	Oolong.....	0 16 0 20	" 2 qt. gs.....	1 80 0 00	2 1/2 " " " " " "	5 20 0 00
" No. 2.....	0 00 0 00	Cougou, common.....	0 16 0 20	" (Cox's) 4's.....	1 10 1 12	3 in. and up " " "	4 85 0 00
Halves.....	2 10 2 15	" med. to good " "	0 23 0 30	" 6's.....	1 61 1 63	25 per cent. discount.	4 15 0 00
Cape Breton Herrings....	3 50 3 75	" fine to finest " "	0 36 0 65	Vermicelli.....	0 07 1/2 0 08 1/2	Nett 30 dys. or 4 mos. note	3 00 0 00
Mackerel, No. 1.....	4 50 5 00	Souchong, common.....	0 16 0 20	Macaroni.....	0 07 1/2 0 08 1/2	with int. These terms apply	3 65 0 00
" 2.....	3 25 3 50	" med. to good " "	0 25 0 30	" Italian.....	0 00 0 13	to all the above nails.	0 00 0 00
" 3.....	3 50 3 60	" fine to choice " "	0 35 0 60	Starch: Boxes, 28 to 42 lbs.		Horse Nails: F. & F. Bright	0 00 0 00
Green Cod, Large.....	4 50 4 12 1/2	Coffees, green Mocha.....	0 25 0 27	" No. 1 White.....	0 06 1/2 0 07	" No. 7.....	0 24 0 93
Dry " No. 1.....	4 00 4 25	" Java.....	0 18 0 22	" Canada Laundry.....	0 05 0 00	" No. 8.....	0 23 0 00
Salmon, No. 1 (terces)....	14 50 15 00	" Maracibo.....	0 11 0 14	" No. 1 Blue.....	0 06 1/2 0 00	" No. 9.....	0 22 0 00
" 2.....	14 50 13 00	" Cape.....	0 12 0 14	Silver Glass.....	0 09 0 00	"NY Brand 40 to 5 & 5 pe dis	
" 3.....	13 00 13 50	" Jamaica.....	0 09 1/2 0 10	Satin.....	0 08 0 08 1/2	" 40 to 5 & 2 1/2 pe dis	
" Brit. Col bris.....	10 00 10 50	" Rio.....	0 11 0 14	Canada Com.....	0 07 0 00	Wrought or Slip Spikes:	
Sugars, (Casks & Brs.)							
" Porto Rico.....per lb.	6 00 0 00	" Singapore & Ceylon..	0 17 0 24	Benson's Prepared.....	0 08 1/2 0 00	3-10 and 1 1/2 in.....	3 90 0 00
" Jamaica.....	0 00 0 00	" Chitrey.....	0 14 0 16	Vinegar: Imp. Triple.....	0 41 0 00	7-10 and 1 1/2 in.....	4 25 0 00
Porto Rico.....per lb.							
" Jamaica.....	0 00 0 00	" Sugars, (Casks & Brs.)	6 00 0 00	Cote D'or.....	0 35 0 00	1 in.....	4 50 0 00
Crystal Pickling.....							
0 28 0 00							

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Box and Shook, Finishing and Tobacco Box; Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months' Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

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PLATFORM SPRING WAGGON,
OMNIBUS, HEARSES,
 Fine Carriages, Sleighs, &c., &c.
 Write for Prices before Purchasing.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 3, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Horse Shoes.....	0 00 3 35	Shot per 100 lbs.....	4 75 5 00	Spills, Heavy.....	0 21 0 25	Coal Oil:	\$ c. \$ c.
Terms, 4 mos. or 5 p.c. or 30 days.....	3 70 0 00	Lead Pipe, ".....	4 90 0 00	" Small.....	0 18 0 21	Car Lots in Store.....	0 13 50 00
Axes ss. & ds.—25 to 30 dis.	11 00 13 00	Zinc: Sheet, lb.....	4 50 4 75	Leather Board, Canada.....	0 08 0 12	Broken lots.....	0 15 0 00
Galvanized Iron:		Powder: Canada Blasting.....	3 00 3 50	Emmeled Cow, per ft.....	0 15 0 16	Glass:	60 ft. 100 ft.
Morewoods Lion, No. 28.....	0 06 3 07	F.F. to F. F. F.....	4 75 5 00	Pebble Grain.....	0 11 0 13	United Inches, 14 to 25.....	1 75 0 00
Pig Iron: Siemen No. 1.....	18 00 18 50	Barbed wire, per lb 'Gal' 'Paint'.....	0 75 0 06	B. Calf.....	0 11 0 15	United Inches, 26 to 40.....	1 85 0 00
Collness.....	0 00 18 50	Hides and Skins.		Brush (Cow) Kid.....	0 12 0 15	" 41 " 60.....	2 15 4 00
Calder.....	18 00 18 50	Montreal Green Hides.		Bull.....	0 12 0 15	" 61 " 70.....	0 00 0 25
Langlois.....	18 00 18 50	" No. 1, p. 100 lbs.....	0 00 9 00	Russsets, Light.....	0 35 0 40	" 71 " 80.....	0 00 5 00
Summerlee.....	17 50 18 00	" No. 2.....	0 00 8 00	" Heavy.....	0 30 0 35	" 81 " 85.....	0 00 6 75
Gartshorrie.....	17 50 18 00	" No. 3.....	8 00 7 00	" Saddlers'.....	7 50 9 00	" 86 " 90.....	0 00 6 75
Caribbroe.....	17 00 18 00	Tanners pay 75c \$1 more for cured and inspected.		Int. Fr. Calf.....	0 75 0 85	" 91 " 95.....	0 00 8 25
Eglinton.....	16 50 17 50	Hamilton, No. 1 hsp.....	9 50 9 75	Meats, Eggs, &c.		" 96 " 100.....	0 00 10 75
Hematite.....	20 00 22 00	Toronto, " 2.....	8 50 8 75	Mess Pork, short cut.....	00 00 13 50	Paints, &c.	
Bar Iron,—per 100 lbs.		Chicago Bull.....	10 50 11 00	" Western.....	12 75 13 00	White Lead, pure, 25 to 100 lb. kgs.....	5 75 6 00
Ord. Crown.....	1 65 1 70	" Steers.....	11 50 12 00	Hams, City Cured.....	0 11 0 12	" No. 1.....	5 00 5 25
Best Refined.....	2 10 2 15	" Calfskins.....	0 13 0 15	Lard, in pails.....	0 09 0 09	" No. 2.....	4 50 4 75
Siemens.....	4 00 4 25	" Bulls.....	8 00 8 25	Bacon, per lb.....	0 10 0 11	" No. 3.....	4 00 4 25
Sweets.....	2 25 2 50	Dry No'r West.....	0 15 0 16	Eggs.....	0 21 0 22	White Lead, dry.....	4 75 5 00
Sheet Iron to No. 20.....	2 50 2 75	City Sheepskins.....	0 75 0 85	Tal. Low, Rer. dered.....	0 05 0 06	Red Lead.....	4 00 4 25
Boiler Plates.....	0 00 0 06	" Calfskins, per lb.....	0 12 0 00	" Rough.....	0 02 0 03	Venetian Red, Eng'h.....	1 50 1 75
Boiler " Lowmoor.....	0 00 0 06	Im. Horse Hides.....each	3 75 4 00	Potatoes, per bag.....	0 00 0 50	Yel. Ochre, French.....	1 50 2 50
Hoops and Bands.....	1 00 2 00	Leather (at 6 months)		Oils.		Whiting, London, Washed, " Paris.....	0 55 0 65
Canada Plates:		No. 1, B. A. Sole.....	0 24 0 26	Cod Oil, Newfoundland.....	0 54 0 55	Portland Cement, brl.....	1 10 1 25
Good Bands.....	2 40 2 50	No. 1, B. A. Sole.....	0 22 0 24	" Halifax.....	0 47 0 48	Roman brl.....	2 50 3 00
Iron Wire: 0 to 8 p. 100 lbs.....	2 40 0 00	No. 1, Ordinary Sole.....	0 21 0 25	" Gaspe.....	0 51 0 52	Fire Bricks, per M.....	25 00 27 50
Wro't Iron pipe 70 to 70 & 5 p.c. dia.		No. 2.....	0 22 0 23	S. R. Pale Seal.....	0 48 0 50	Salt.	
Steel, cast per lb.....	0 11 0 12	Buffalo Sole, No. 1.....	0 21 0 22	Cod Liver Oil.....	0 80 0 85	Liverpool per bag Elev'n's Do Twelves.....	0 55 0 57
" Spring, 100 lb.....	3 00 3 25	" No. 2.....	0 20 0 20	[Distributing Prices]		Canadian, in small bags.....	0 52 0 55
" Tire, lb.....	2 75 3 00	China " No. 1.....	0 22 0 25	Cod Oil, Newfoundland.....	0 50 0 60	Factory-filled, per bag.....	1 15 1 25
" Sleigh Shoe, lb.....	2 25 3 00	" No. 2.....	0 19 0 21	Do Gaspe.....	0 53 0 64	Eureka factory-filled, do.....	2 40 0 00
Tin Plate:		Zanzibar, No. 1.....	0 21 0 23	S. R. Pale Seal.....	0 54 0 55	Timber, Lumber, &c.	
IC Coke.....	3 75 3 80	" No. 2.....	0 19 0 20	Cod Liver Oil.....	0 90 1 00	Ash, 1 to 4 in, M.....	20 00 25 00
IC Charcoal.....	4 25 4 59	Slaughter, No. 1.....	0 25 0 27	Lard Oil, Extra.....	0 70 0 80	Birch, 1 to 4 in, M.....	20 00 25 00
IX " Usual.....		Harness.....	0 25 0 32	Boiled.....	0 00 0 05	Basswood.....	12 00 18 00
IX " Trade.....		Upper Heavy.....	0 34 0 36	Olive, Pure.....	1 10 1 20	Walnut, per M.....	60 00 100 00
DX " Extras.....		" Light.....	0 35 0 37	" Machinery.....	1 00 1 10	Butternut, per M.....	25 00 35 00
DX " Extras.....		Grained Upper.....	0 34 0 37	" Extra, qt., per case.....	3 00 3 25	Cedar, round, lineal foot.....	00 04 00 06
DXX " Extras.....		Scotch Grain.....	0 36 0 42	" pts.....	2 40 2 60	Cedar, flat, lineal foot.....	00 04 00 06
Russ. Sheet Iron.....	0 10 0 11	Kip Skins, French.....	0 75 0 05	" Lucas, Flasks.....	2 70 3 00	Cherry, per M.....	60 00 80 00
Anchor, per lb.....	4 75 5 50	English.....	0 65 0 75	" Lucca, Flasks.....	6 50 0 00	Elm, soft, 1st.....	15 00 17 00
Lion & Crown, Tin'd Sh's 24 gauge.....	0 06 0 07	Canada, Kip.....	0 40 0 50	Plagniol.....	3 75 4 00	Elm, Rock.....	25 00 35 00
Lead: Pig, per 100 lbs.....	3 50 0 00	Hemlock Calf.....	0 70 0 80	" pts., 4 doz.....	4 20 4 50	Hemlock, M.....	9 00 10 00
Sheet.....	4 03 4 25	" Light.....	0 55 0 65	Barrett, 1 pts., 2 doz.....	1 70 2 00	Maple, hard, M.....	25 00 35 00
		French Calf.....	1 05 1 46	" pts., 2 doz.....	2 50 3 00	Soft, do.....	16 00 25 00
		Spills, Light & Medium.....	0 22 0 30	Spirits Turpentine, brls.....	0 55 0 57	Oak, M.....	40 00 50 00
						Pine, clear, M.....	35 00 40 00

F. DUNN,
COTE ST. PAUL, P.Q. (Near MONTREAL.)
Manufacturer of WIRE FENCE AND HOOP STAPLES.

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WOOL UNION AND DAMASK CARPETS.
OF NEW PATTERNS AND DESIGNS,
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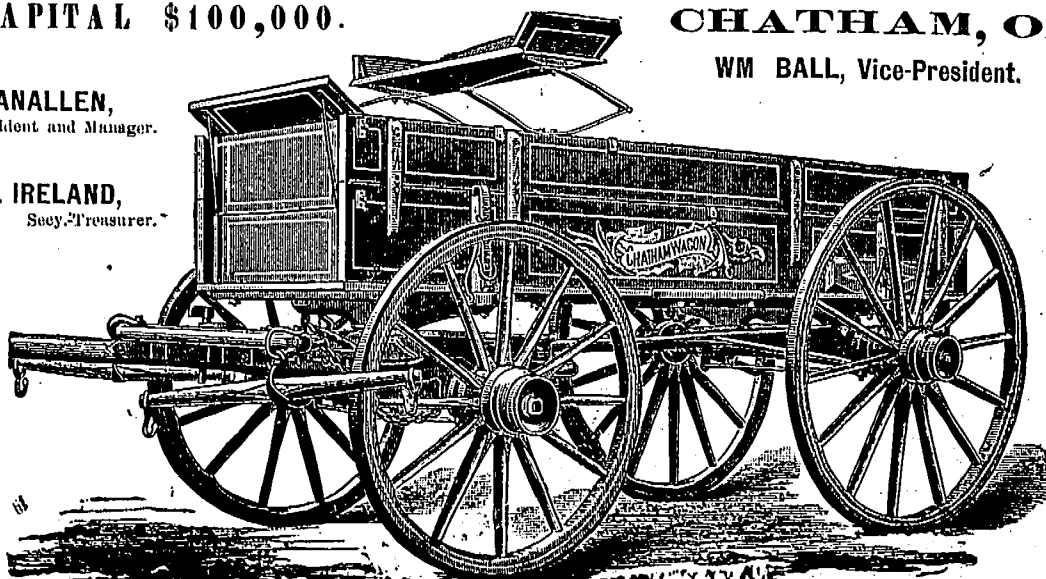
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Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

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CHATHAM, Ont.

D. R. VANALLEN,
President and Manager.

GEO. E. IRELAND,
Secy. Treasurer.

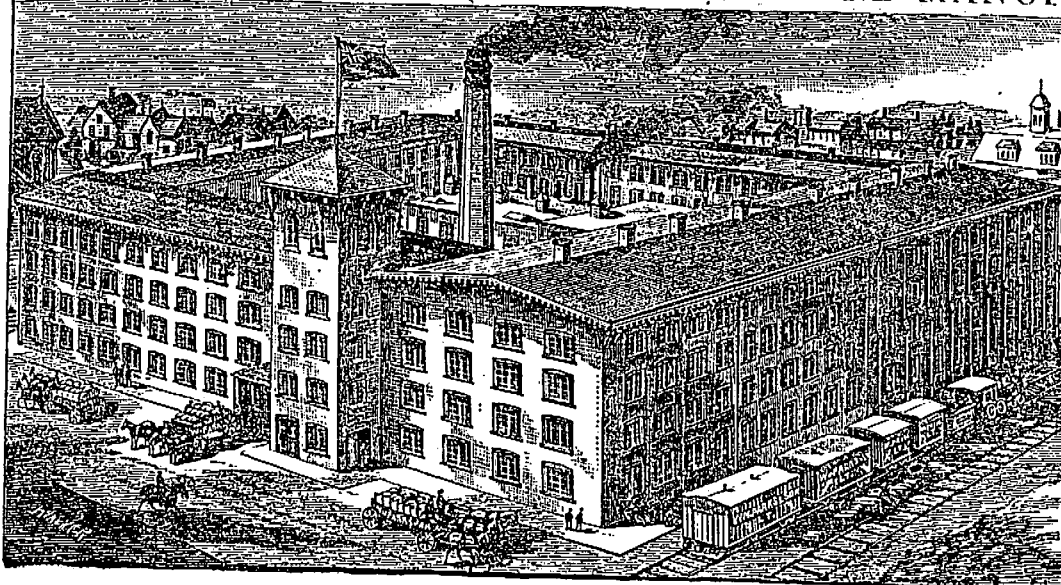
WM BALL, Vice-President.



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and Wagon Stock.

Hardwood Lumber,
and Ship
Plank.

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COTTON
YARNS,
 White and Colored
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 and Doubled.
CARPET WARPS
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THE ONLY WATER TWIST YARN MADE IN CANADA.

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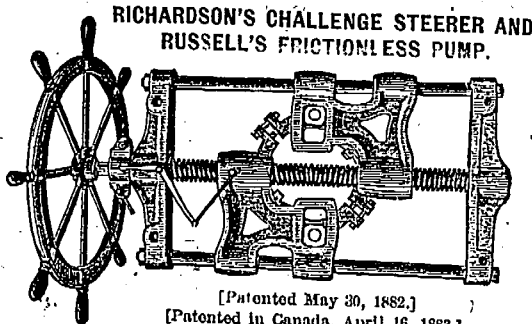
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Manufacturers of Double and Single
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 [Patented in Canada, April 16, 1863.]

Laundry Machinery, Shuffling,
 Steam Engines, Rotary Saw Mills,
 Hangers and Pulleys.

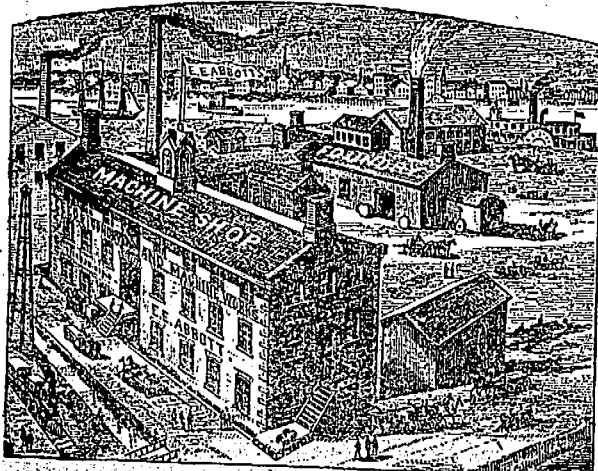
SPECIAL NOTICES.

One of the recent and most important additions to the industries of the progressive town of Windsor, Ont., is the Barnum Wire and Iron works, occupying handsome and extensive premises on Medbury Street. This institution started about two years ago as a branch of the E. T. Barnum Works of Detroit, but, owing to the unexpected growth of their Canadian trade it was thought advisable to organize a separate company for Canada, consequently early in the fall of 1884 the works changed hands, and are now owned and operated by Messrs. Evans, Booth & Eason, all energetic and practical business men. A large four story brick building was erected for the new company at a cost of \$20,000, fitted with every needed facility, power, machinery, elevators electric light, etc., that enables them to execute all classes of iron, wire, brass and steel work in the most thorough workmanlike style and with the greatest despatch to their already extensive lines of architectural iron work, iron fences, cresting, bank and office railings, store fixtures, vases, flower pot stands, stable fixtures, etc. They are now the most extensive manufacturers of roller skates in Canada, and thousands of pairs of these articles are now in daily use.

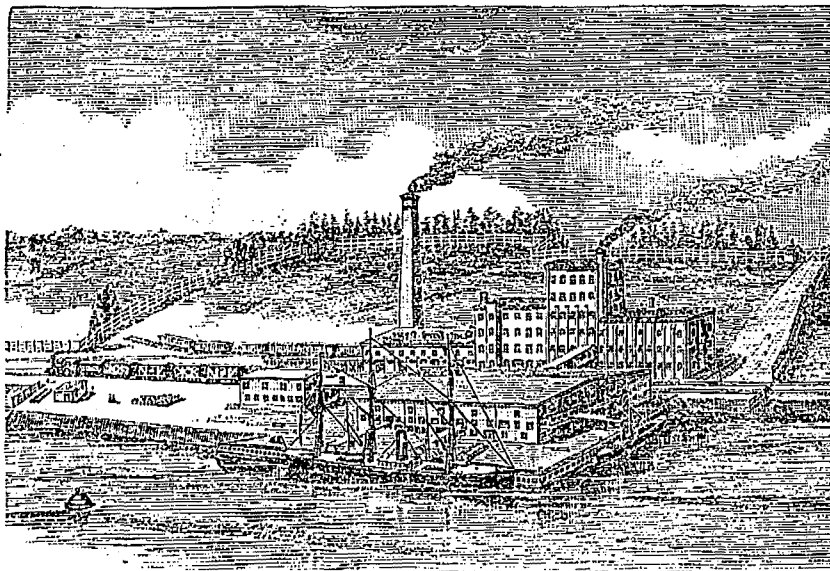
Samuel May & Co., the well-known billiard and pool table manufacturers have received a letter from the treasury department, Quebec, stating that instructions have been sent to the collector of Provincial revenue, Montreal, to issue billiard table licenses at half yearly rates from 1st November. This is quite an item to those intending to purchase tables for public use, as, instead of paying the license from the first of May last they pay only from the first of November, thus saving a half year's license. While drawing attention to the above fact, Messrs. Samuel May & Co. take the opportunity of informing the public that they have at their show rooms, 1610 Notre Dame street, Montreal, a large stock of elegant tables—all sizes, from 2 1/2 x 5 to 6 x 12, also some first class second-hand ones and a full line of cloth, balls and all other billiard materials. Their command of billiard and billiard table makes a most desirable acquisition to private houses, especially at this time, when it is imperative to provide some home recreation. The firm claims that this table is all that can be desired and prices are exceedingly low.

Leads Foundry and Machine Works,
E. E. ABBOTT, ONT.,
GANANOQUE, ONT.,

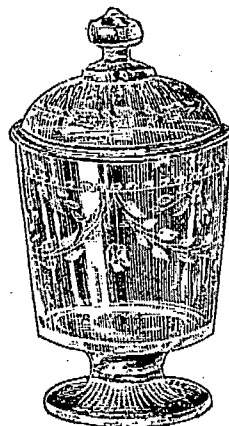
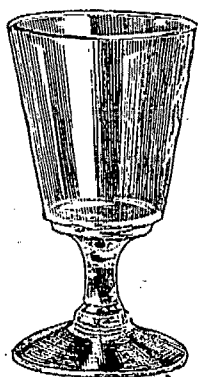
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 Special Machines for working Iron and Wood. Wentworth's
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WE HEREBY INFORM THE PUBLIC THAT OUR
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 Consist Solely of the Product of RAW SUGARS REFINED.
 Neither Glucose, Muriate of Tin, Muriatic Acid, nor any other Foreign, Deleterious
 or Fraudulent Substance whatever is, or ever has been, mixed with them. Our
SUGARS AND SYRUPS are absolutely Unadulterated.



THE NOVA SCOTIA GLASS COMPANY, Limited,

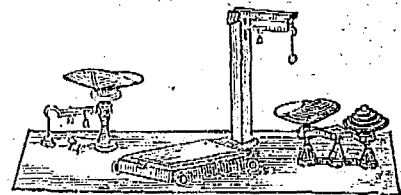
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Scales ! Scales !!



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Manufacturer of

First-Class Scales of every descrip-
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SATISFACTION GUARANTEED.

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LEATHER MANUF'RS.

Glazed, Brush, Satin and Wax Calf; Glazed, Pebble and Dongola, Goat, and Brush Kid. All colors in Calf, Goat, Sheep and Skivers, for Shoe Manufacturers, Bookbinders, Trunk, Bag and Pocketbook Manuf'r's, Hatters, Upholsterers, &c.

WILLIAM BATEMAN,

ENGINEER AND MACHINIST,

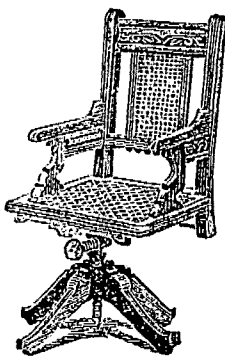
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Manufacturer of Patent Gang Resawing Machine, all kinds of Wood Working Machinery and Mill Work. Shafting, Hangers, Pulleys, Gears, &c.

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The Upper Canada Furniture Co'y,
Manufacturers of all kinds of



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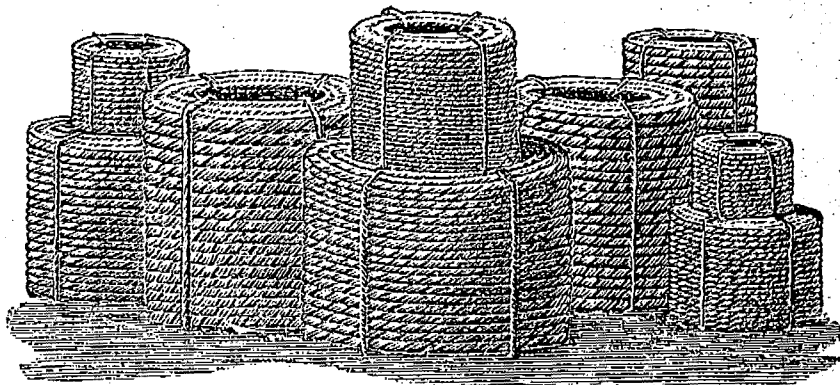
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Warerooms:
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TORONTO.

F. F. McARTHUR,
Managing Director

THE DARTMOUTH ROPEWORK CO.,

HALIFAX, NOVA SCOTIA.



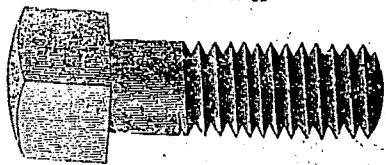
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Binder Twine a specialty.

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ACTON, Ont.



Sole Manufacturers in Canada of PATENT NAPA
BUCK GLOVES. See that they bear our name. All
others are Fraudulent Imitations.

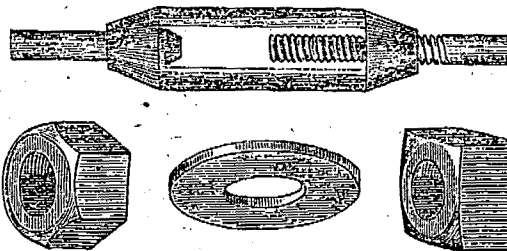
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Machine Bolts, Coach Screws, Nuts,
Bridge Bolts, Car Bolts, Carriage
Bolts, Bolt Ends, Forgings, &c.
Plow and Guard Bolts a Specialty.

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ST. JOHN BOLT & NUT CO. ST. JOHN, N.B.,



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Track Bolts, Machine Bolts, Bridge
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Turn Buckles, Washers, Fish Plates,
Cap Screws, Hexagon Nuts, Square
Nuts, Smokestack Rivets, Boiler Rivets
Bolt Ends, Etc.

Hot Forged Nuts

Equal to any imported. Half-inch and
smaller. Also:
Stove Rods, Stove, Hame, and Carriage
Rivets and Tank Rivets of every
description.

All Goods made from the
best Londonderry Refined
Iron.

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MANAGER.

J. E. E. DICKSON,

SECY.-TREAS.

R. SPENCE & CO.,

MANUFACTURERS OF THE BEST

HAND-OUT

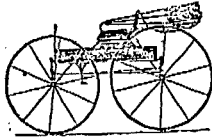
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Correspondence Solicited.

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LONDON CARRIAGE FACTORY.
JOHN CAMPBELL,
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All kinds of Coaches, Carriages, Buggies, Sleighs and Cutters Manufactured, Wholesale and Retail. All Work Warranted

Carriages shipped to all Parts of the World.

Has been in business over 30 years, and has been awarded by the Provincial and Local Fairs 200 FIRST PRIZES, besides Second, Third and Diplomas; also been awarded Medal and Diploma at the International Exhibition in Sidney, New South Wales, Australia.

Factory, King St., West of Market.



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 IBERVILLE, P.Q.

D. E. Palmer, Propr.,
 Manufacturer of
 all kind of

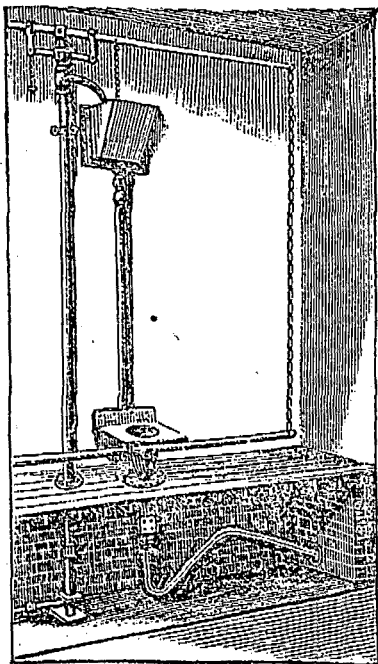
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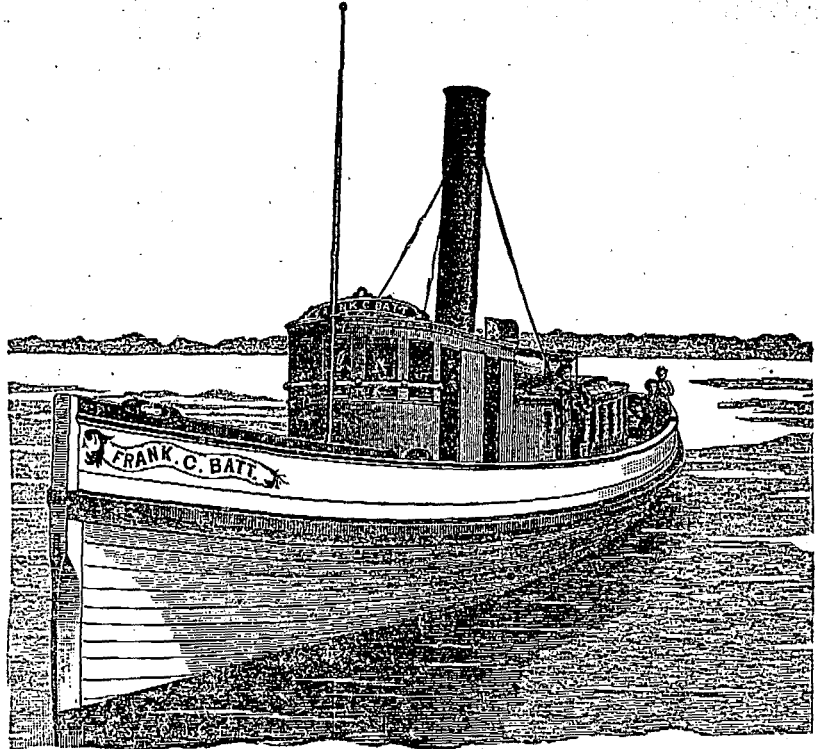
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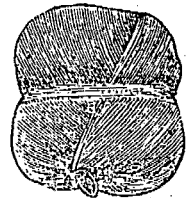
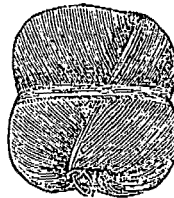
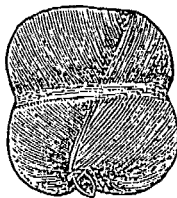


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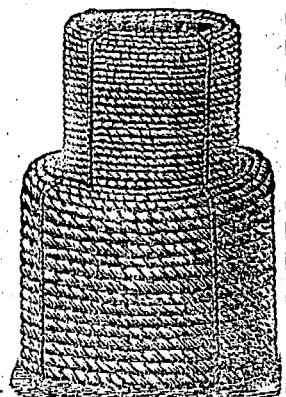
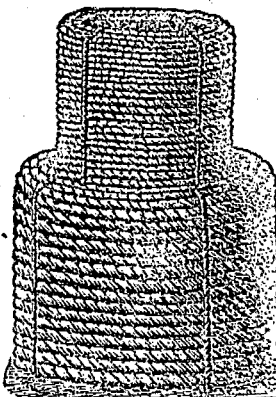
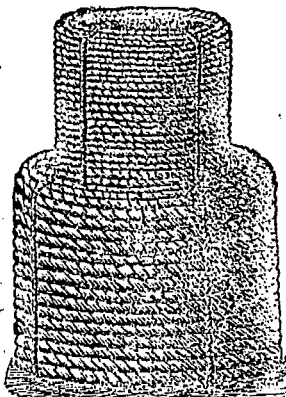
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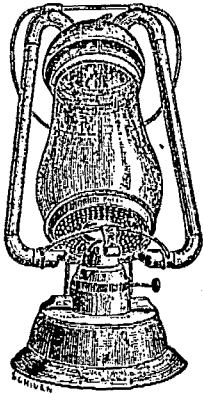
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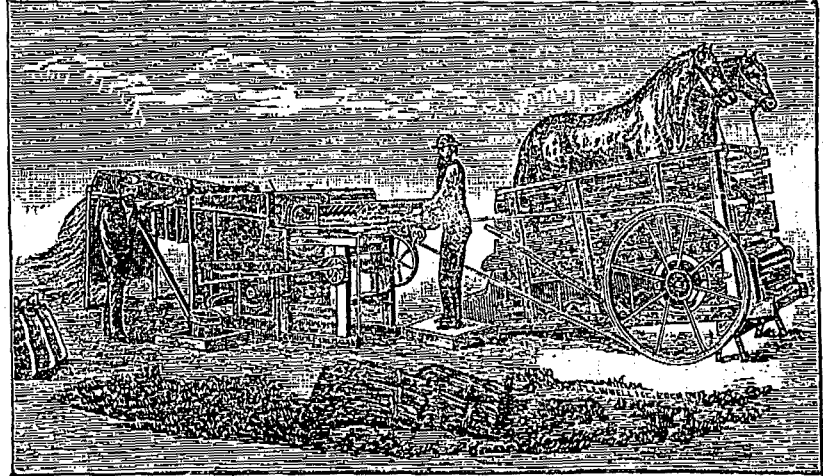
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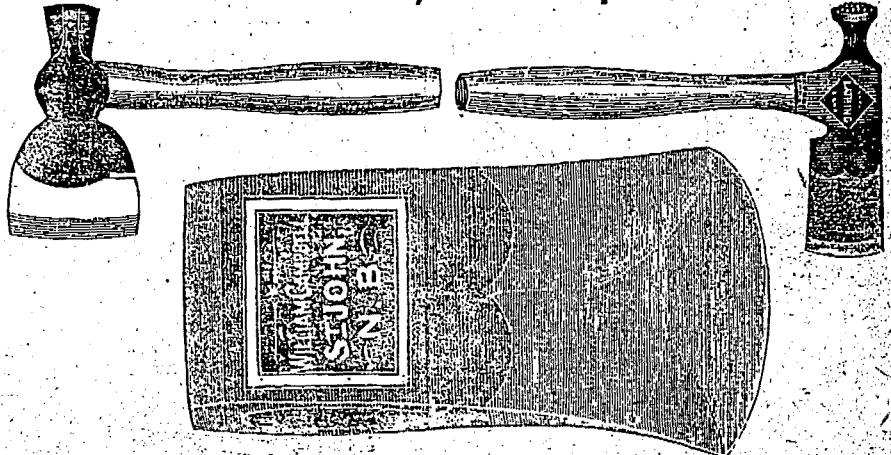
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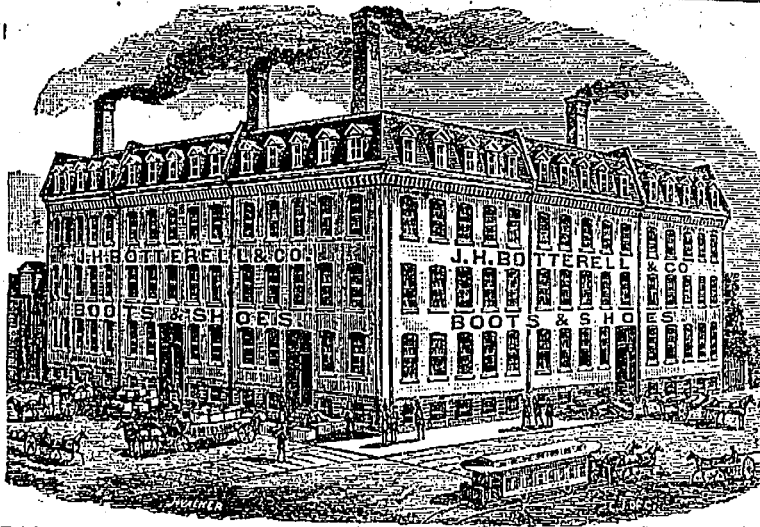
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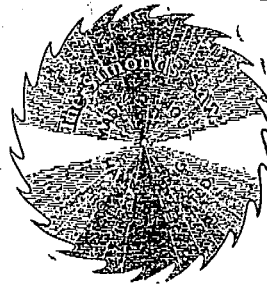
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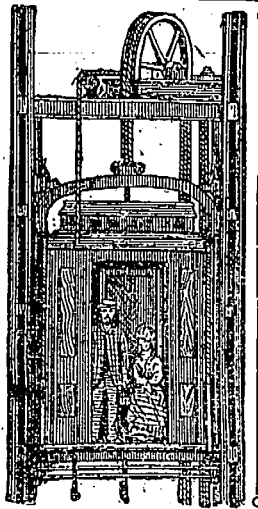
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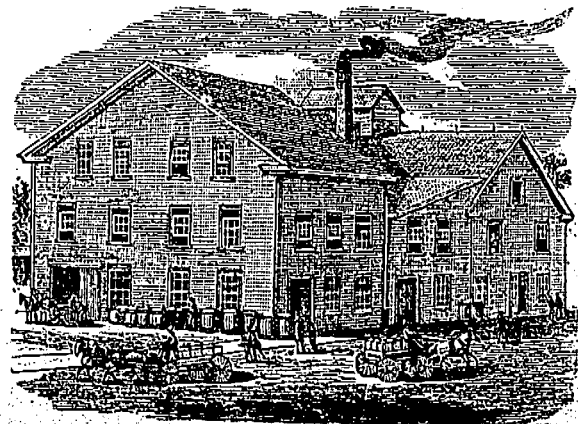
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Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
2nd quality, do.	\$ 22 00 24 00	Lochaber Scotch.....qts.	\$ 7 50 8 00
Shipping Culls.....	14 00 16 00	Jamaica Rum, per imp. gal.	3 00 3 50
Mill do.....	7 00 9 00	Holland Gin.....imp gal.	2 00 2 00
Lath, M.....	1 50 0 00	" Green cases.	4 50 4 75
Spruce, 1 to 2 in. M.....	10 00 13 00	" Red cases...	7 50 9 00
Shingles, 1st qual.....	3 00 0 00	E. F. J. Brand's	
" 2nd	2 50 0 00	Schiedam Gin, } Hhds.	2 50 2 60
Tobacco. (In Bond.)		cases.	4 40 8 75
Black, Chewing, in boxes....	0 16 0 19	Champagne.	
" " " in caddies....	0 19 0 21	G. H. Mumm, Dry Verzen'y	26 00 8 00
Mahogany, Smoking.....	0 21 0 23	Do. Extra Dry.....pts & qts.	29 00 31 00
Do Chewing.....	0 23 0 24	Pommery.....	29 00 31 00
Bright Smoking.....	0 22 0 28	Bollinger.....qts.	26 00 27 50
Fancy Bright Smoking.....	0 30 0 35	Sherrics, Penmartin.....	1 95 6 00
Solace, Common.....	0 16 0 22	" Domecq.....	1 90 7 00
Solace Fair.....	0 25 0 30	Ports, T. G. Sandeman.....	2 25 7 00
Black, Chewing, boxes 10's..	0 36 0 39	Graham's ditto.....	2 30 6 50
Do Navy, Cads, 3's, 6's	0 40 0 41	Caret, cases.....	3 00 0 00
& 10's.....	0 44 0 48	Class Carets of good brands.	7 50 18 00
Mahogany Chewing, 6's & 8's	0 51 0 55	Tarragona Ports, Imp. gal..	1 15 1 30
Bright Smoking, 3's & 8's..	0 58 0 63	Burgundy	
Do Fancy.....	0 80 0 90	Still, Case.....	15 00 23 00
American Fancy, ch and sm.	0 80 0 90	" Sparkling.....	16 00 17 50
Wines, Liquors, etc.		Can. Spirits, Imp. gallon.....	Paid 17 00.
Ale English.....qts.	2 40 2 45	Alcohol.....65 O. P.	3 15 0 00
" " " pts.	1 00 1 05	Pure Spirits.....65 "	3 16 1 00
Domestic.....qts.	0 85 1 25	" ".....50 "	2 87 0 00
Stout: Guinness.....qts.	0 60 0 75	" ".....25 U. P.	1 49 0 50
" " " pts.	0 70 0 00	Family Proof Whiskey.....	1 60 0 55
Brandy: Hennessy's.....gal	6 00 6 25	Old Bourbon.....	1 60 0 55
" " " caso.	0 00 12 00	" Ryo.....	1 51 0 52
Martel.....cuso.	0 00 12 00	" Toddy.....	1 51 0 52
Jules Duret & Co.....gal.	4 60 5 25	" Malt.....	1 51 0 52
" " " caso.	10 00 16 00	Old Ryo.....4 Years Old.	1 81 0 75
Pinet, Castillon & Co.....gal.	4 00 4 25	" ".....5 "	1 91 0 85
Jules Bellier & Co.....qts.	8 50 9 00	" ".....7 "	2 01 0 95
Pinet, Castillon & Co.....cuso.	9 25 16 00	" ".....20 to 100 cases, net cash.	2 09 1 05
Chaper shippers.....gal.	3 00 3 25	" ".....100 to 200 " 2 1/2 p.c. off.	
" " " caso-qts.	7 00 7 50	" ".....200 cases and over 5 p.c. off.	
Irish Whiskey—Roe's.....cuso.	8 50 9 50	Wool.	
Durville.....cuso.	7 25 7 75	Fleece.....	0 19 0 21
Stewart's Scotch Wh'y.....	5 75 9 60	" Pulled, unassorted.....	0 22 0 23
Bond's Irish Whiskey.....	8 75 9 25	" Extra Super.....	0 27 0 28
Scotch, Hay, Fairman & Co	8 75 9 25	" B Super.....	0 22 0 23
		" C.....	0 00 0 20
		Black.....	0 21 0 21
		Natal.....	0 16 0 18
		Capo.....	0 14 0 16
		Australian.....	0 00 0 00

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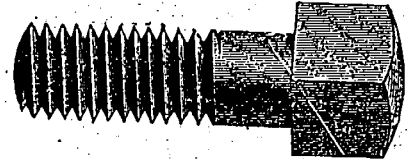
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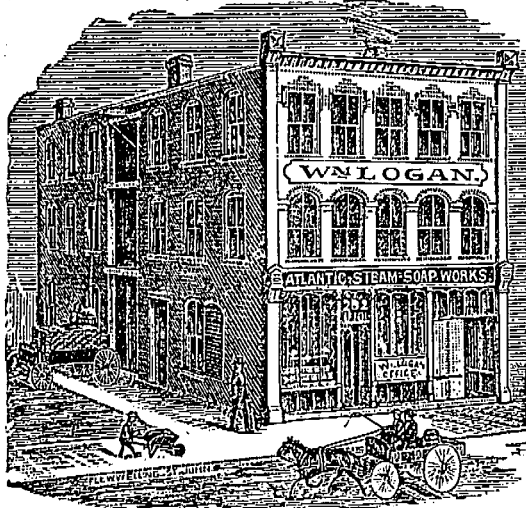
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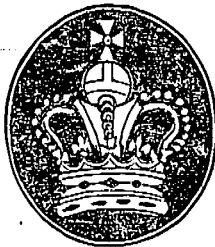
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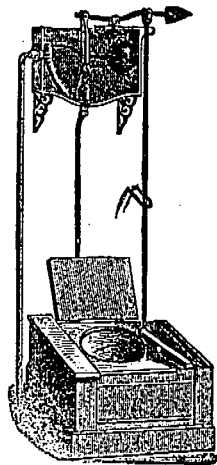
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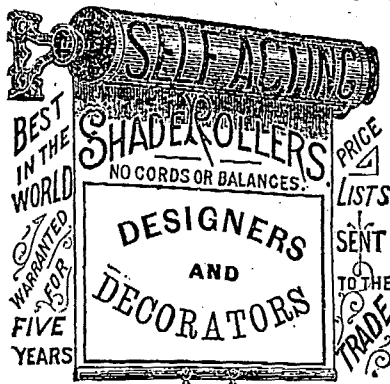
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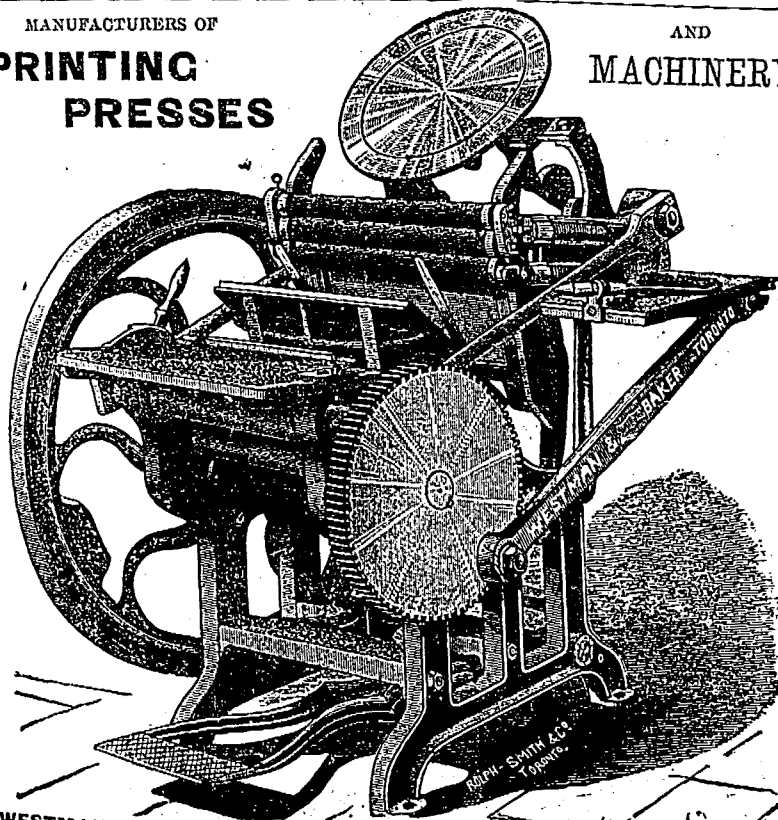
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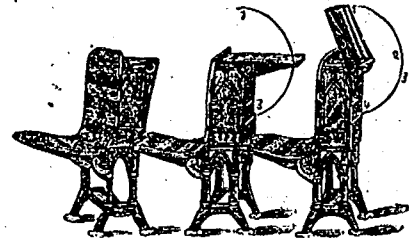
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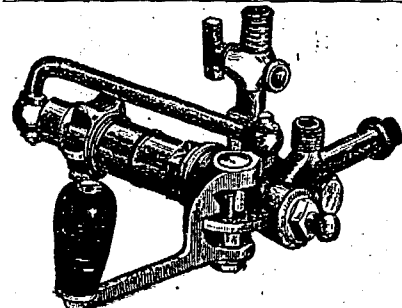
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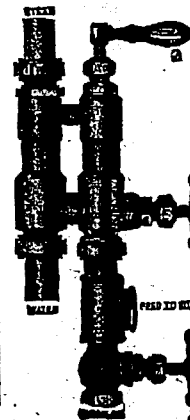
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OTTAWA.**

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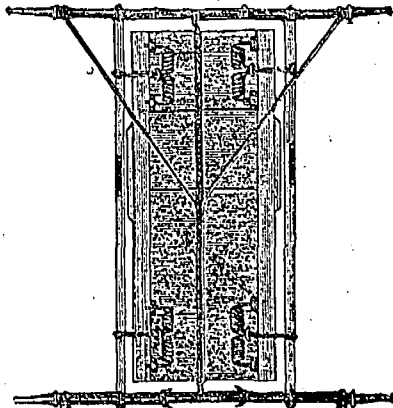
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GUESTS, with passenger and baggage elevators, and
commands a splendid view of the city, Parliamen-
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there would not be any confusion or danger. Every
attention paid to Guests.

GOUIN & CO., Proprietors.

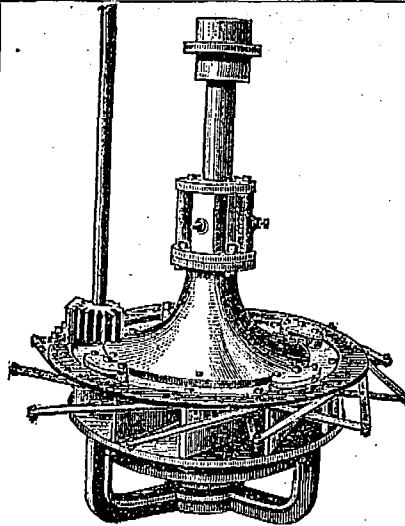
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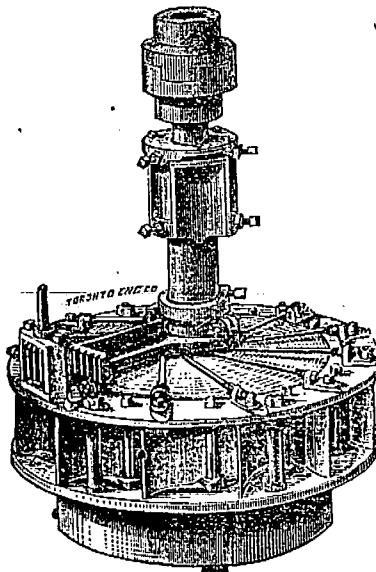
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Manufacture the celebrated James Leffel's Double
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this Mill is acknowledged in the United States and
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TORONTO, ONT.

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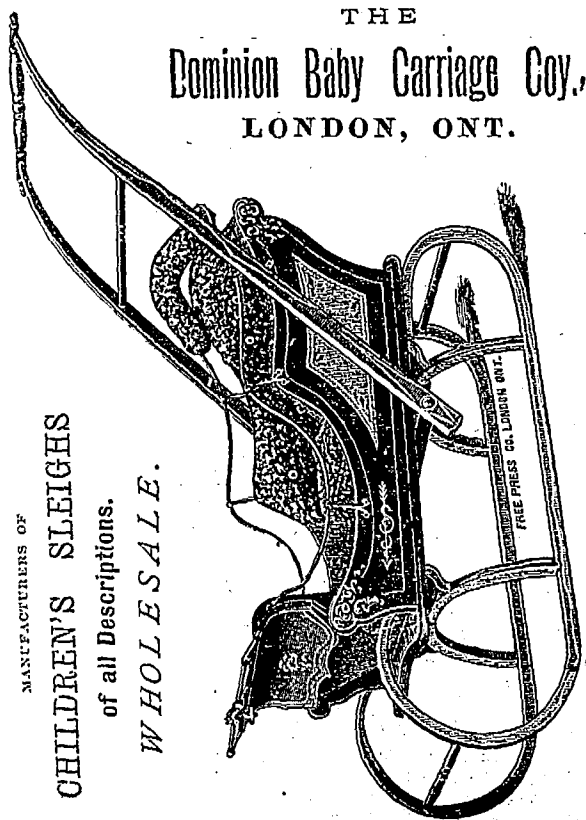
FROM THE
BOOT AND SHOE MANUFACTURERS
 OF MONTREAL.

A great many exaggerated reports having been circulated throughout the country concerning the epidemic in Montreal, and the possibility of contagion being transmitted through various classes of merchandise, we, the undersigned Boot and Shoe Manufacturers of the City, are pleased to be able to inform the Trade and the public generally that ample precautions have been taken by us to prevent any possible danger of contagion from the class of goods we manufacture. It is acknowledged by the Medical Faculty that the combinations of chemicals used in the tanning, coloring, and finishing of leather, as well as in the manufacture of Boots and Shoes, are in themselves very potent disinfectants.

Our manufacturing establishments are entirely outside, and far removed from what is known as the Infected District. Our employees and their families are all vaccinated or re-vaccinated, and their homes have been examined by competent physicians. We are informed by the Inspector of the Ontario Board of Health that not one case has been known where contagion has been carried through Boots and Shoes.

We have also complied with every requirement of the ONTARIO BOARD OF HEALTH, and, after close examination of our factories by Doctor COWAN, their Chief Inspector, we have received his certificates.

COCHRANE, CASSILS & CO., AMES, HOLDEN & CO., JAS. M'CREADY & CO.,
 JAMES LINTON & CO., JAMES POPHAM & CO., R. M'CREADY & CO.
 GEO. T. SLATER. JAMES WHITHAM & CO. FOGARTY & BRO.



MONTREAL.

We submit for the consideration of our Friends and the Public generally the following from

DR. W. H. HINGSTON,
 Chairman of the Provincial Board of Health,
 AND
DR. T. D. REED,
 Superintendent of Public Vaccination :

"The Messrs. J. & T. BELL have in every respect complied with the strictest health regulations.

- 1st. All hands are vaccinated.
- 2nd. They exact certificates of successful vaccination from employes.
- 3rd. They secured inspection of the homes of employes by Physicians.
- 4th. The regular inspection of same by their foreman.
- 5th. Dr. Reed, a thoroughly reliable Physician, visits employes and makes an independent report once a week.

6th. All work is done at their Establishment, and none outside.

The greatest care and prudence could require nothing more.
 Signed. "WM. H. HINGSTON."

"I hereby certify that I am making constant visitation to the houses of the employes of Messrs. J. & T. Bell, for the purpose of Sanitary inspection, and enforcing vaccination and isolation where necessary, thus the factory is kept quite free from contagion or infection which might be brought by the work-people.

"T. D. REED, M. D.,
 "Superintendent of Public Vaccination."

J. & T. BELL,

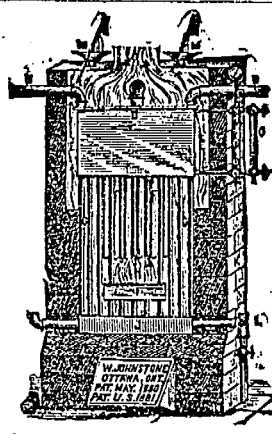
MANUFACTURERS OF

Fine Boots and Shoes.

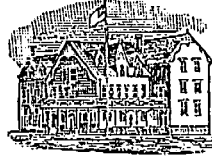
Send for Illustrated Catalogue and Trade Discount.

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	Atlantic & St. Lawrence Shs 6 p. c.	all
100	Buffalo and Lake Huron.....	101
10	Do. 5 1/2 p. c. 1st Mort.....	100
100	Do. do. 2nd Mort.....	119
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100	Canadian Southern 1st Mort. 3 p. c.	all
100	Canadian Pacific \$100.....	55
	Chic. & G. T. R. 6 p. c. 1st M. Coup 1,900.....	105
100	Grand Trunk June, Ky. 5 p. c.	100
100	Bonds.....	99 1/2
100	Grand Trunk of Canada ord stock.....	100
	2nd equin. mtg. bds.....	1-5
100	1st pref. stock.....	all
100	2nd pref. stock.....	35 1/2
100	3rd pref. stock.....	all
100	5 p. c. perp. deb. stock.....	17 1/2
100	4 p. c. perp. deb. stock.....	95
100	77	100
100	Gt. Western shares.....	103
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100	5 p. c. deb. stock.....	81 1/2
100	6 p. c. bds., 1890.....	104 1/2
100	Hamilton and N. W.....	107
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100	con. mtg. sc.....	88
100	Montreal and Champlain 5 p. c.	all
100	1st mtg. bds.....	87
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	N. of Canada 5 p. c. 1st Pref Bonds	100 1/2
100	Do 6 p. c. 2nd do.....	103
	3rd pref. bonds A.....	81 1/2
	3rd pref. bonds B.....	82
100	Northern Extension, 6 p. c. guar. do 6 p. c. Imp.....	104 1/2
100	Do do 6 p. c. Imp.....	105
100	Quebec Central 5 p. c. 1st. mtg. bds T. G. & B. 6 p. c. bonds 1st Mort	27 1/2
100	Well, Grey & Bruce, 7 p. c. Bds.. 1st Mort.....	77 1/2
100	St. Lay & Oul. 6 p. c. Bds.....	90.
		69 1/2



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STEAM HEATING APPARATUS.**
Indirect steam heating with ventilation a specialty.
Estimates or any information furnished on ap-
plication. Manufactured by WM. JOHNSTONE,
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Manufacturers of
**CARDIGAN JACKETS, SCARFS, HOSIERY,
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Warren's Patent Platform Scales.
The oldest and most reliable Scale
House in the Dominion,
For First Class Work,
H. B. WARREN & CO.,
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Tinners' Tools, Machines and Furnishings, Plumbers' Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.
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Successor to MOUNT, MARTIN & Co.,
Plumber, Gas and Steam Fitter,
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Lead-Burner.
Specialty:—Re-modelling and repairing defective plumbing and drainage at reasonable rates.
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Bonded Manufacturers,
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Reports made and Collections effected in all parts of Dominion and United States
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Good accommodation for Travellers.
Bonne accommodation pour les Voyageurs.
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Excelsior Mfng. & Refining Co.,
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Sole Manufacturers of
DEWAR'S HAMMER-HARDENING ANTI-FRICTION METAL.
Send for list of Testimonials, &c.

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**HULL CEMENT
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LIME WORKS.**
Special attention is called to the superior advantage of Hull Cement for its adaptation to all works exposed to the most powerful water influences of basements, floors, tanks, etc.
LIME SUPPLIED
by the car load, or in quantities to suit.
Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.
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JOSEPH ISOBILLE,
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Is most highly recommended by the medical faculty and all who use it.
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Manufacturers of the Celebrated
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Our Duplex AXLES are all to be had at all the principal Hardware Stores in the Dominion.

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OF LONDON.
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OF EDINBURGH.
FOUNDED 1805.

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GENERAL AGENTS.
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A new medium size
SAFE
GALT MANUFACTURE.
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JOURNAL OF COMMERCE,
MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.
HEAD OFFICE, HAMILTON, ONT.
Guarantee Capital \$700,000
Government Deposit, 51,100
WRITES LIBERAL POLICIES
Without burdensome conditions.
NON-FORFEITABLE POLICIES.
Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual premiums will keep the Policy in force 5 years and 298 days. The same number of premiums on an Endowment or Term-payment Life Policy will keep it in force longer term.
DAVID DEXTER,
Managing Director.

Scottish Union and National
INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.
ESTABLISHED 1824.
M. BENNETT, JR.,
General Manager, North American Branch, Hartford, Conn.
TOTAL ASSETS, \$30,000,000
VESTED FUNDS, 34,472,705
Deposit with Dominion Government, market value, 13,500,000
VALTER KAVANAGH, Resident-Agent,
St. Francois Xavier Street, MONTREAL, 125,000

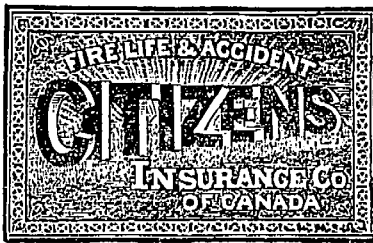
BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - TORONTO.
BOARD OF DIRECTORS:
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Henry Taylor, G. M. Kinghorn, (Montreal)
Hon. W. Cayley, T. R. Wood,
George Boyd, John Y. Reid,
John Leys.
SILAS P. WOOD, Secretary
H. A. HOLDEN, Resident Agent, Montreal.

THE ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.
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Vice-President, Hon. J. R. THIBAUDEAU,
ARTHUR GAGNON, Secretary-Treas.
Head Office:—160 St. James Street, Montreal.
This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—
Capital and assets, Jan. 1, 1884,..... \$1,265,759.94
Income during year ending Dec. 31, 1883,..... 385,015.71
C. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.
OF IRELAND.
FIRE INSURANCE.
Incorporated by Royal Charter, 1822.
CAPITAL - - - - £1,000,000 Sterling.
79 St. Francois-Xavier Street, Montreal.
SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.
The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.
Financial Statement 31st December, 1884, shows Assets, \$365,541.32.
Over 41,000 Members. Nearly 15,000 Policies Issued in 1884.
The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.
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The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, and has done the same for now over a quarter of a century. Parties intending to insure should give this "old and tried" Company the preference, for until it was established the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property: this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents; or address the Head Office.



CAPITAL, \$1,188,000.
CASH ASSETS, 1st January, 1883,
Per Government Blue-Book 407,987.80
Deposit with Dominion Govt. 122,000
Losses Paid to 1st Jan, 1883, 1,954,131
Income 1882. 343,660

DIRECTORS:

President—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 C. A. Proctor. Robert Anderson. J. B. Rolland.
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 WINNIPEG, Man.—Robert Strang and Feron,
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HEAD OFFICE, 179 St. James Street,
MONTREAL.

Every reliance may be placed in the contracts of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Dec. 3, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Date of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per cent.
British American Fire and Marine.....	10,000	3-6mos.	.....	\$50	\$50	88½
Canada Life.....	2,500	7½-6mos.	Mich & Sept.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't.	11,830	5-12mos.	10 Sept ½ yr.	85	7½	.....
Confederation Life.....	5,000	5-6mos.	.....	100	10	232
Queen City Fire.....	2,000	.....	.....	50	10	.....
Western Assurance.....	20,000	4-6mos.	30 Jun 30 Sep	40	20	116½
Royal Canadian Insurance.....	20,000	5-12mos.	Dec 84 y'ly	25	20	50 52
Accident Ins. Co. of North America.....	2,610	6	15 Jul 15 Jan	100	20 100	.....
Guarantee Co. of North America.....	13,372	6	15 Jul 15 Jan	50	10 50	92½ 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Nov. 16, 1885.)

					Market value p. p'd up share.
British and Foreign Marine.....	50,000	50	20	4	£23 £23½
Caledonian.....	..	..	..	..	£21 ½ £22
Commercial Union Fire, Life & Marine..	50,000	30	50	5	£16½ £16½
Edinburgh Life.....	5,000	10	100	£2	£40½ £41
Fire Insurance Association.....	100,000	5	£10	£2	10s 20s
Glasgow & London.....	.....	.....	.....	.....	2s 6d
Guardian Fire and Life.....	20,000	15	100	50	5s 6d
Imperial Fire.....	12,000	£7 p. sh.	100	25	£150 £15½
Lancashire Fire.....	100,000	30	20	2	93s 9d
Life Association of Scotland.....	10,000	15	40	3	£33½
London Assurance Corporation.....	35,823	48	25	12½	£14 £45
London & Lancashire Life.....	16,000	10	10	17-20	60s 70s
Liverpool & London & Globe Fire & Life	£31,75	70	20	2	£27½
Northern Fire & Life.....	30,000	70	100	5	£44½ £44½
North British & Mercantile Fire & Life.	40,000	58	50	6½	£33½
Phoenix Fire.....	6,722	£21 p. s.	..	..	£206 £211
Queen Fire & Life.....	200,000	30	10	1	53s 9d 55s
Royal Insurance Fire & Life.....	100,000	60	20	3	£32 18s 9d £33s 3d
Scottish Imperial Fire & Life.....	50,000	6	10	1	28s 3d 28s 9d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14½ 15¼
Standard Life.....	10,000	58½	50	12	£18½
Star Life.....	4,000	5	25	1½	19½s

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

ESTABLISHED 1809.

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000 Stg.
Subscribed.....	2,500,000 "
Paid-up.....	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235 "
Life and Annuity Funds.....	3,841,191 "
Revenue—Fire Branch.....	1,186,805 "
do Life and Annuity Branches.....	551,307 "

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier St.,
MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub-Inspector.

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SAFETY FUND LIFE ASSOCIATION

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FULL DOMINION GOVERNMENT DEPOSIT.

RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.
 The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO LIABILITY whatever, the business is conducted by a
RELIABLE STOCK COMPANY

for a small fixed commission.
 The system is endorsed by the highest Insurance Authorities on the American Continent as entirely safe and as meeting a pressing want of to-day. "It combines the cheapness of the Co-operative Societies with a Strength, Security and Soundness heretofore unknown in Life Insurance."
JAMES De WOLFE SPURR, President.
CHARLES CAMPBELL, Secretary.

DISTRICT AGENTS:

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 EDMUND H. DUVAL, Quebec. T. M. KING, London. SAM'L. McCULLY, Halifax.
 Applications for Agency may be made to District Agents, or at Home Office to
J. H. WRIGHT, Superintendent of Agencies.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000
FUNDS INVESTED - - - - - 21,000,000

Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium. Lit. Assurances granted in all the most approved forms.

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CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.
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THE CITY OF LONDON
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CAPITAL, - - - - \$10,000,000.

Insurances effected at lowest current rates.
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W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

**Liverpool & London & Globe
INSURANCE COMPANY.**

LIFE AND FIRE.
Invested Funds, \$30,500,000
Funds Invested in Canada, . . . \$900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

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